

SONY CORP
Form 6-K
February 22, 2016

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of February 2016
Commission File Number: 001-06439

SONY CORPORATION
(Translation of registrant's name into English)

1-7-1 KONAN, MINATO-KU, TOKYO, 108-0075, JAPAN
(Address of principal executive offices)

The registrant files annual reports under cover of Form 20-F.

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F,

Form 20-F ☒ X

Form 40-F ☐ __

Indicate by check mark whether the registrant by furnishing the information contained in this Form
is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934, Yes No ☒ X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule
12g3-2(b):82-_____

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to
be signed on its behalf by the undersigned, thereunto duly authorized.

SONY CORPORATION
(Registrant)

By: /s/ Kenichiro Yoshida
(Signature)
Kenichiro Yoshida
Executive Deputy President and
Chief Financial Officer

Date: February 22, 2016

List of materials

Documents attached hereto:

- i) Press release announcing Announcement of Company Split (Small-scale Company Split) from Sony Corporation into Sony Semiconductor Solutions Corporation
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February 22, 2016
Sony Corporation

Announcement of Company Split (Small-scale Company Split) from Sony Corporation into
Sony Semiconductor Solutions Corporation

Sony Corporation (“Sony”) today announced that Sony Semiconductor Solutions Corporation (“SSS”) will succeed to certain rights and obligations related to Sony’s semiconductor-related business (the business conducted by the Device Solutions Business Group, excluding the Storage Media Division and the Energy Division, and the semiconductor-related business within the Device & Material R&D Group of the RDS Platform) by an “absorption-type company split”, as set forth below.

Certain information is omitted from this announcement since this company-split is a “small-scale company split” with Sony’s wholly-owned subsidiary.

1. Purpose of the company-split

As part of the mid-term strategy announced on February 18, 2015, in order to ensure implementation of 1) clearly attributable accountability and responsibility from the perspective of shareholders, 2) management policies with an emphasis on sustainable profit generation, and 3) the acceleration of decision-making processes and reinforcement of business competitiveness, Sony outlined its intention to sequentially split out the business units currently within Sony and operate them alongside existing Sony Group companies.

As a part of such strategy, as was announced on October 6, 2015 in a press release titled “Sony Semiconductor Solutions Corporation to be Established: Reinforcing Devices Segment”, in order to reinforce the Devices segment, today Sony has decided to transfer its R&D, business control, sales and other operations related to the semiconductor business, each of which is currently overseen by business groups and R&D groups within Sony, to SSS. Image sensors will be a primary area of focus for the semiconductor business.

2. Summary of the company split

(1) Schedule of the company split

Approval of the company split agreement (by the representative corporate executive officer)	February 22, 2016
Execution of the company split agreement	February 22, 2016
Effective date of the company split	April 1, 2016 (scheduled)

* Sony will perform the contemplated company split without obtaining shareholder approval of the company split agreement pursuant to the provisions of the “small-scale company split” as set forth in Paragraph 2 of Article 784 of the Companies Act of Japan.

(2) Method of the company split

The method of the contemplated company split is an absorption-type company split between Sony (as the splitting company) and SSS (as the successor company).

(3) Details of consideration allotted upon the company split

SSS will issue 99,999 common shares of SSS to Sony upon the completion of the contemplated company split for the assets, liabilities, agreements, and other rights and obligations transferred to SSS.

- (4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the absorbed company

There will be no changes to the treatment of stock acquisition rights or bonds with stock acquisition rights of Sony upon the completion of the contemplated company split.

- (5) Increase or decrease of share capital upon the company split

There will be no increase or decrease of share capital of Sony upon the contemplated company split.

- (6) Rights and obligations to be succeeded by the successor company

SSS, as the successor company, will succeed to certain rights and obligations related to the semiconductor business, such as assets, liabilities and agreements, as set forth in the company split agreement.

- (7) Expectation on the performance capabilities of each party's obligations

Sony expects that the contemplated company split will have no material impact on the ability of SSS to perform its obligations that become due after the effective date of the contemplated company split.

3. Summary of both parties (The numbers shown below are as of March 31, 2015 for Sony and November 9, 2015 for SSS)

- (1) Summary of both parties

Trade name	Sony Corporation (Splitting Company)	Sony Semiconductor Solutions Corporation (Successor Company)
Location of head office	7-1, Konan 1-chome, Minato-ku, Tokyo, Japan	14-1, Asahi-machi 4-chome, Atsugi, Kanagawa, Japan
Title and name of Representative	Kazuo Hirai Representative Corporate Executive Officer	Terushi Shimizu President
Business	Manufacture and sale of electronic and electrical machines and equipment	Design, development, manufacture and sale of semiconductor and related products
Stated capital	¥ 707,038 million	¥ 1
Date of incorporation	May 7, 1946	November 9, 2015
Number of shares issued	1,169,773,260 shares	1 share
Fiscal year-end	March 31	March 31

	1 Citibank as Depositary Bank for Depositary Receipt Holders	10.93%	
	2 The Master Trust Bank of Japan, Ltd. (Trust Account)	4.56%	
Major shareholders and shareholding ratio	3 Japan Trustee Services Bank, Ltd. (Trust Account)	4.34%	Sony Corporation 100%
	4 Goldman, Sachs & Co. Reg	2.98%	
	5 State Street Bank and Trust Company	2.17%	
Net assets	¥ 2,928,469 million (consolidated) (Note)		¥ 1 (non-consolidated)
Total assets	¥ 15,834,331 million (consolidated)		¥ 1 (non-consolidated)
Net assets per share	¥ 1,982.54 (consolidated)		¥ 1 (non-consolidated)
Net sales	¥ 8,215,880 million (consolidated)	-	
Operating income	¥ 68,548 million (consolidated)	-	
Ordinary income	¥ 39,729 million (consolidated) (Note)	-	
Net income (loss)	(¥ 125,980 million) (consolidated) (Note)	-	
Net income (loss) per share	(¥ 113.04) (consolidated) (Note)	-	

Note: Since Sony prepares its consolidated financial statements in accordance with accounting principles generally accepted in the United States, “total equity”, “income before income taxes”, “net income (loss) attributable to Sony's stockholders” and “net income (loss) attributable to Sony's stockholders per share of common stock” are stated in place of “net assets”, “ordinary income”, “net income (loss)” and “net income (loss) per share” respectively.

(2) Summary of business subject to the company split

a. Business subject to the company split

Sony's semiconductor-related business (the business currently conducted by the Device Solutions Businesses Group, excluding the Storage Media Division and the Energy Division, and the semiconductor-related business in the Device & Material R&D Group of the RDS Platform).

b. Operating results of the business transferred by the company split for the fiscal year ended March 31, 2015

Net sales:	¥ 338,261 million
Gross Profit on Sales	¥ 61,238 million
Operating Income	¥ 24,873 million
Ordinary Income	¥ 23,926 million

c. Assets and liabilities to be succeeded upon the company split (as of December 31, 2015)

Assets:	¥ 57,478 million
Liabilities:	¥ 3,425 million

4. Status after the company split

There will be no changes in the trade name, the location of the head office, the title and name of representatives, the business (excluding the business transferred by the contemplated company split), the stated capital or fiscal year-end of Sony upon the completion of the contemplated company split. Upon the completion of the contemplated company split, SSS plans to increase its stated capital to ¥400 million. There will be no changes in the trade name, the location of the head office, the title and name of representatives, the business (excluding the business transferred by the contemplated company split) or fiscal year-end of SSS upon the completion of the contemplated company split.

5. Outlook

No material impact on Sony's consolidated financial results is anticipated as a result of the completion of the contemplated company split.

(For reference) Sony's consolidated financial forecast for the fiscal year ending March 31, 2016, which was announced on January 29, 2016, and its consolidated financial results for the fiscal year ended March 31, 2015.

(Yen in billions)

	Sales and operating revenue	Operating income	Income before income taxes	Net income (loss) attributable to Sony Corporation's stockholders
Consolidated financial forecast for the fiscal year ending March 31, 2016	7,900	320	345	140
Consolidated financial results for the fiscal year ended March 31, 2015	8,216	69	40	(126)

- 4 -

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