

## SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Order Granting the Application of Pioneer Kabushiki Kaisha (English translation, Pioneer Corporation) to Withdraw its Common Stock (each represented by one American Depositary Share), from Listing and Registration on the New York Stock Exchange, Inc. File No. 1-07616

January 20, 2006

On December 13, 2005, Pioneer Kabushiki Kaisha (English translation, Pioneer Corporation), a company incorporated under the laws of Japan ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its common stock (each represented by one American Depositary Share) ("Security"), from listing and registration on the New York Stock Exchange, Inc. ("NYSE"). Notice of such application was published in the Federal Register on December 29, 2005.<sup>3</sup> No comments were received. As discussed below, the Commission is granting the application.

On December 8, 2005, the Board of Directors ("Board") of the Issuer approved a resolution to withdraw the Security from listing and registration on NYSE. The Issuer stated that the Board decided to withdraw the Security from listing on NYSE as part of a global restructuring of the Issuer's operations which includes, among other initiatives, maintaining the listing of the Security solely on the Tokyo Stock Exchange ("TSE"). The Issuer stated that the Security will continue to list on the TSE, its principal trading market.

The Issuer stated in its application that it has complied with NYSE's rules governing an issuer's voluntary withdrawal of a security from listing and registration by complying with all

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<sup>1</sup> 15 U.S.C. 78j(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> See Securities Exchange Act Release No. 53001 (December 22, 2005), 70 FR 77203.

applicable laws in effect in Japan, and by providing NYSE with the required documents governing the removal of securities from listing and registration on NYSE. The Issuer's application relates solely to the withdrawal of the Security from listing on NYSE and from registration under Section 12(b) of the Act,<sup>4</sup> and shall not affect its obligation to be registered under Section 12(g) of the Act.<sup>5</sup>

The Commission, having considered the facts stated in the application and having due regard for the public interest and protection of investors, orders that the application be, and it hereby is, granted, effective at the opening of business on January 23, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

Nancy M. Morris  
Secretary

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<sup>4</sup> 15 U.S.C. 781(b).

<sup>5</sup> 15 U.S.C. 781(g).

<sup>6</sup> 17 CFR 200.30-3(a)(1).