

December 19, 2001

D E P O S I T A R Y R E C E I P T S**ATTENTION: ASIA-PACIFIC RESEARCH, SALES, TRADING
AND OPERATIONS STAFF****RATIO, SYMBOL AND CUSIP CHANGES*****NOMURA HOLDINGS, INC.***

COUNTRY: Japan
SYMBOL: NMR
CUSIP: 65535H208
EXCHANGE: NYSE
EFFECTIVE DATE: December 17, 2001

In conjunction with Nomura Holdings' (formerly known as Nomura Securities Co., Ltd) conversion from an unsponsored, OTC ADR program to a sponsored, NYSE-listed ADR program, the ratio, symbol, and CUSIP have all changed.

	OLD	NEW
RATIO	1 ADR: 10 Common	1 ADR: 1 Common
SYMBOL	NMHHY	NMR
CUSIP	65535H109	65535H208

This, in effect, is a 10 for 1 stock split for holders of Nomura Holdings prior to December 17, 2001.

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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