



FUJIFILM Holdings Corporation

Shigetaka Komori

President and Chief Executive Officer

January 31, 2011

**Notice of Adjustment of Conversion Price and
Minimum Conversion Price of the Convertible Bonds**

The Conversion Price and Minimum Conversion Price of the Convertible Bonds issued on April 5, 2006, are being adjusted as follows:

1. Adjustment of Conversion Price and Minimum Conversion Price

(1) Adjustment of Conversion Price

Name of Bonds	Before Adjustment	After Adjustment
Floating Rate Convertible Bonds due 2011 Series A	¥3,765.2	¥3,763.2
Fixed Rate Convertible Bonds due 2011 Series B	¥3,765.2	¥3,763.2
Floating Rate Convertible Bonds due 2013 Series A	¥3,765.2	¥3,763.2
Fixed Rate Convertible Bonds due 2013 Series B	¥3,765.2	¥3,763.2

(2) Adjustment of Minimum Conversion Price

The Minimum Conversion Price of Floating Rate Convertible Bonds due 2011 Series A, Fixed Rate Convertible Bonds due 2011 Series B, Floating Rate Convertible Bonds due 2013 Series A and Fixed Rate Convertible Bonds due 2013 Series B (collectively, the “Convertible Bonds”) is being adjusted from ¥3,765.2 to ¥3,763.2.

2. Effective Date of Adjustment

February 1, 2011

3. The Reason for Adjustment

The allotment of the stock options (stock acquisition rights), which had been resolved at the meeting of the Board of Directors of FUJIFILM Holdings Corporation (“the Company”) held on December 24, 2010, was made by the Company today.

Accordingly, the Conversion Price and Minimum Conversion Price are being adjusted in accordance with the terms and conditions of the Convertible Bonds and the trust deed dated April 5, 2006, as amended.