

MIZUHO FINANCIAL GROUP INC
Form 6-K
April 23, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of April 2009.

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant's name into English)

5-1, Marunouchi 2-chome

Chiyoda-ku, Tokyo 100-8333

Japan

(Address of principal executive office)

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 Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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

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

SIGNATURES

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.

Date: April 23, 2009

Mizuho Financial Group, Inc.

By: /s/ Tetsuji Kosaki

Name: Tetsuji Kosaki

Title: Deputy President - Executive Officer / CFO

April 23, 2009

To whom it may concern:

Company Name: Mizuho Financial Group, Inc.
 Representative: Takashi Tsukamoto, President & CEO
 Head Office: 2-5-1, Marunouchi, Chiyoda-ku, Tokyo
 Code Number: 8411 (First Section of the Tokyo Stock Exchange and First
 Section of the Osaka Securities Exchange)

Announcement Concerning Valuation Losses on Securities for the Fourth Quarter of Fiscal 2008

Mizuho Financial Group, Inc. (the Company) hereby announces that, for the Fourth Quarter of fiscal 2008, the Company is required to recognize valuation losses by impairment (devaluation) on its securities classified as Other Securities, of which fair values are significantly deteriorated and deemed that a recovery is not possible.

1. Valuation Losses on Securities for the Fourth Quarter of Fiscal 2008 (Unaudited)

	Aggregated Figures
(A) Total amount of valuation losses on securities for the fourth quarter of fiscal 2008 (from January 1, 2009 to March 31, 2009) (=a)-(b)	¥232.9 billion (reference) ¥213.6 billion
(a) Total amount of valuation losses on securities for the fiscal year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)	¥618.8 billion (reference) ¥514.1 billion
(b) Total amount of valuation losses on securities for the nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008)	¥385.8 billion (reference) ¥300.5 billion

Notes:

1. Aggregated Figures are the aggregated figures of valuation losses of Mizuho Bank, Ltd.(MHBK), Mizuho Corporate Bank, Ltd.(MHCB) and Mizuho Trust & Banking Co., Ltd.(MHTB).
2. The Company reassesses the valuation of securities at the end of each quarter period based on previous year-end book values without regard to previous quarter period gains/losses.
3. Fiscal year of the Company ends on March 31.
4. (reference) is the aggregated figures of impairment of stocks held by MHBK, MHCB, and MHTB.

The proportion of such losses against Net Assets, Ordinary Profits and Net Income

	Consolidated Basis
(B) Net Assets as of the end of Fiscal 2007	¥ 5,694.1 billion
(A)/(B) x 100	4.0%
(a)/(B) x 100	10.8%
(C) Ordinary Profits for Fiscal 2007	¥ 397.1 billion
(A)/(C) x 100	58.6%
(a)/(C) x 100	155.8%
(D) Net Income for Fiscal 2007	¥ 311.2 billion
(A)/(D) x 100	74.8%
(a)/(D) x 100	198.8%

2. Future outlook

As for Earnings Estimates for Fiscal 2008, please refer to Revision of Consolidated Earnings Estimates for the Fiscal Year Ended March 31, 2009 announced today.

Contact:

Mizuho Financial Group, Inc.
Public Relations Office
Corporate Communications
Tel: 81-3-5224-2026

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates and forecasts. Such forward-looking statements do not represent any guarantee by management of performance. These statements reflect information currently available to us and are subject to risks, uncertainties and assumptions. We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio, including as a result of the impact of the dislocation in the global financial markets stemming from U.S. subprime loan issues; changes in interest rates; foreign currency fluctuations; revised assumptions or other changes related to our pension plans; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; the effectiveness of our operational, legal and other risk management policies; our ability to avoid reputational harm; and effects of changes in general economic conditions in Japan and elsewhere.

Further information regarding factors that could affect our financial condition and results of operations is included in Item 3.D. Key Information Risk Factors, and Item 5. Operating and Financial Review and Prospects in our most recent annual report on Form 20-F filed with, and in our report on Form 6-K dated February 13, 2009 furnished to, the U.S. Securities and Exchange Commission (SEC), which are available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC's web site at www.sec.gov. We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.