

March 16, 2006

To Whom It May Concern:

Company name: Fuji Television Network, Inc.

Stock listing: Tokyo Stock Exchange Code number: 4676

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**Notice of Sale of Investment Securities
and Revision to Earnings Forecasts**

Fuji Television decided at a Board of Directors meeting held on March 16, 2006 to sell the investment securities described below. In addition, Fuji Television gives notice that it has revised the earnings forecasts for the fiscal year ending March 31, 2006 announced in its "Quarterly Flash Report (Consolidated Basis)" published on February 9, 2006 to factor in extraordinary gains and losses precipitated by these sales.

I. Sale of investment securities

(1) Reason for the sales

(a) Sale of livedoor Co., Ltd. shares

Fuji Television had been considering a prudent approach to dealing with its shareholdings of livedoor Co., Ltd. in view of the turmoil surrounding that company. In this connection, we have decided to sell our entire holdings of 133,740,000 livedoor shares (12.74% of livedoor's shares outstanding) to Mr. Yasuhide Uno.

Mr. Uno, through his strong leadership as President and Chief Executive Officer of USEN Corporation, has help that company to establish a solid position in the IT industry. As such, Fuji Television believes that he is the optimal buyer for the shares from the viewpoint of rebuilding livedoor.

We are hopeful that livedoor will be rebuilt through the sale of Fuji Television's holdings to Mr. Uno and through business tie-ups between USEN and livedoor going forward.

We also note that Fuji Television intends to pursue reparations for losses on livedoor shares in accordance with the agreement signed between livedoor and Fuji Television as well as Article 18, etc. of the Securities Exchange Law.

Furthermore, USEN and Fuji Television have maintained friendly business ties thus far and this relationship will continue in the future.

(b) Sale of other investment securities (bank stocks)

At this juncture, Fuji Television is dependent on interest-bearing debt for a portion of its fundraising activities, and going forward, we anticipate a demand for funds for investments associated with the migration to terrestrial digital broadcasting and for M&A activities and other alliances. Against this backdrop, we have decided to sell a portion of our holdings in bank stocks from among our holdings investment securities with the aim of improving our financial structure and asset efficiency.

(2) Overview of investment securities to be sold (Unit: Yen in millions)

Details	Book value	Sale value
1. livedoor shares	44,000	9,495 (Note 1)
2. Other investment securities (bank stocks)	1,763	12,935 (Note 2)
Total	45,764	22,431

(Note 1) ¥71 per share, (Note 2) After deduction of commissions

(3) Overview of buyers

(a) livedoor shares.

Yasuhide Uno (President and Chief Executive Officer, USEN Corporation; Director and Chairman, Intelligence, Ltd.)

(b) Other investment securities (bank stocks)

Several securities firms

(4) Timeline for the sales

March 16, 2006	Decision at board of directors meeting Signing of stock trading agreement Delivery of livedoor share certificates and receipt of collateral
March 22, 2006	Delivery and settlement of other investment securities (bank stocks)
May 31, 2006	Receipt of payment for livedoor shares

(5) Outlook

The sale of investment securities noted above will result in the recognition of extraordinary gains of ¥11,172 million and extraordinary losses of ¥34,504 million in Fuji Television's financial results for the fiscal year ending March 31, 2006. We are thus revising our consolidated and non-consolidated earnings forecasts for the full fiscal year, as shown on the following page.

II. Revisions to earnings forecasts

(1) Revisions to consolidated forecasts for fiscal 2006 (April 1, 2005 through March 31, 2006)

(Unit: Yen in millions)

	Net sales	Recurring profit	Net income
Previous forecast (A) (Announced February 9, 2006)	588,300	49,500	23,800
Revised forecast (B)	588,300	49,500	10,000
Magnitude of change (B-A)	---	---	(13,800)
Percentage change (%)	---	---	(58.0)
<For reference> Actual results for FY ended March 2005	476,733	44,478	22,845

(2) Revisions to non-consolidated forecasts for fiscal 2006 (April 1, 2005 through March 31, 2006)

(Unit: Yen in millions)

	Net sales	Recurring profit	Net income
Previous forecast (A) (Announced February 9, 2006)	377,700	38,300	17,900
Revised forecast (B)	377,700	38,300	4,100
Magnitude of change (B-A)	---	---	(13,800)
Percentage change (%)	---	---	(77.1)
<For reference> Actual results for FY ended March 2005	376,039	40,170	21,970

We note we have not changed our dividend forecast for the fiscal year ending March 31, 2006 of ¥4,000 per share (¥2,000 at the fiscal year-end).

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