

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 27, 2006

Warner Music Group Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
or incorporation)

001-32502
(Commission File Number)

13-4271875
(IRS Employer
Identification No.)

75 Rockefeller Plaza, New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code: (212) 275-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01. OTHER EVENTS.

On July 27, 2006, Warner Music Group Corp. (the "Company") made a statement regarding EMI Group plc ("EMI") as set forth in the press release, which is furnished as Exhibit 99.1 hereto and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits. The following Exhibit is furnished as part of this Report on Form 8-K.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Warner Music Group Corp. on July 27, 2006.

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.

Warner Music Group Corp.

Date: July 27, 2006

By: /s/ Michael D. Fleisher
Michael D. Fleisher
Chief Financial Officer

EXHIBIT INDEX

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NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO
CANADA, AUSTRALIA OR JAPAN



news

WARNER MUSIC GROUP'S STATEMENT REGARDING EMI GROUP PLC

NEW YORK, July 27, 2006—Warner Music Group Corp. (NYSE: WMG) today issued the following statement:

The July 13, 2006 ruling of the European Court of First Instance regarding Sony BMG has created uncertainty regarding a potential combination of Warner Music Group Corp. ("WMG") and EMI Group plc ("EMI"). WMG will monitor the situation carefully, but until matters become clearer, for instance as a result of the re-review of Sony BMG by the European Commission or through an appeal to the European Court of Justice, WMG does not believe that it would be prudent to pursue a combination of WMG and EMI. Accordingly, WMG does not intend to make an offer for EMI at this time.

As previously announced, WMG will release fiscal year 2006 third quarter financial results for the three months ended June 30, 2006 on Thursday, August 3, 2006 and will hold an earnings conference call that morning at 10:00 a.m. ET.

For the purposes of Rule 2.8 of The City Code on Takeovers and Mergers ("Takeover Code"), WMG reserves the right to make or participate in an offer for EMI and/or take any other action that would otherwise be restricted under Rule 2.8 of the Takeover Code in the next six months: (a) with the agreement or recommendation of the EMI board; (b) if any announcement is made by or on behalf of EMI or a third party relating to the making of an offer or a possible offer (whether full or partial) for EMI; (c) upon the announcement by or on behalf of EMI of a "Whitewash" proposal or any proposal to implement a scheme of arrangement, reverse takeover or merger with a third party; (d) upon the announcement by EMI of any intention or proposal to undertake any acquisition or disposal of a material amount (where "material amount" is as defined in Note 2 on Rule 21.1 of the Takeover Code) or any material recapitalisation (where "material" is defined as 10% or more of EMI's equity market capitalization as at the close of business on the date of this announcement); (e) if there is a material change in circumstances relating to the position under the EC Merger Regulation of the Sony BMG combination which is currently giving rise to uncertainty regarding the prospective WMG combination with EMI; or (f) if there is any other material change in circumstances.

About Warner Music Group

Warner Music Group (WGM) became the only stand-alone music company to be publicly traded in the United States in May 2005. With its broad roster of new stars and legendary artists, Warner Music Group is home to a collection of the best-known record labels in the music industry including Asylum, Atlantic, Bad Boy, Cordless, East West, Elektra, Lava, Maverick, Nonesuch, Reprise, Rhino, Rykodisc, Sire, Warner Bros. and Word. Warner Music International, a leading company in national and international repertoire operates through numerous international affiliates and licensees in more than 50 countries. Warner Music Group also includes Warner/Chappell Music, one of the world's leading music publishers.

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The Directors of Warner Music Group Corp. accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.