

Mechel Steel Group OAO
Form 6-K
November 30, 2004

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934**

November 29, 2004

Commission File Number: 333-119497

MECHEL STEEL GROUP OAO

(Translation of registrant's name into English)

Krasnopresnenskaya Naberezhnaya 12

Moscow 123610

Russian Federation

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

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.

MECHEL STEEL GROUP OAO

| | |
|--------|-----------------|
| By: | Vladimir Iorich |
| Name: | Vladimir Iorich |
| Title: | CEO |

Date: November 29, 2004

MECHEL ANNOUNCES THE EXERCISE OF THE GREENSHOE OPTION RELATED TO ITS IPO ON THE NEW YORK STOCK EXCHANGE

Moscow, Russia November 29, 2004 Mechel (NYSE: MTL), a Russian metals and mining company, announced today that the global coordinator for its IPO has fully exercised its option to place an additional 2,081,354 American Depositary Shares (ADS), representing 6,244,062 ordinary shares, at the price of the IPO of \$21.00 per one ADS.

The total amount raised during the IPO, including the exercise of the greenshoe option, was approximately \$335.1 million.

Mechel's total free float is 15,957,045 ADSs. Accordingly, 11.5% of shares are traded on the New York Stock Exchange. Currently, the company's charter capital consists of 416,270,745 shares, or the equivalent of 138,756,915 ADSs.

The Sole Global Coordinator and Sole Bookrunner for the offering was UBS Limited, the Co-Lead Managers of the offering are J.P. Morgan Securities Ltd. and Morgan Stanley & Co. International Limited and the Co-Manager for the offering is Troika Dialog (Bermuda) Ltd.

Mechel Steel Group OAO

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Mechel Steel Group is a Russian metals and mining company, uniting producers of steel, rolled products, hardware, coal, iron ore concentrate, and nickel. Mechel Steel Group products are marketed domestically and internationally.

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of Mechel Steel Group, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements. We refer you to the documents Mechel Steel Group files from time to time with the U.S. Securities and Exchange Commission, including our Form F-1. These documents contain and identify important factors, including those contained in the section

captioned "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in our Form F-1, that could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, the achievement of anticipated levels of profitability, growth, cost and synergy of our recent acquisitions, the impact of competitive pricing, the ability to obtain necessary regulatory approvals and licenses, the impact of developments in the Russian economic, political and legal environment, volatility in stock markets or in the price of our shares or ADRs, financial risk management and the impact of general business and global economic conditions.
