

Mechel OAO
Form 6-K
July 01, 2008

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**

July 01, 2008

Commission File Number: 333-119497

MECHEL OAO

(Translation of registrant's name into English)

Krasnoarmeyskaya 1,

Moscow 125993

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:

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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):

Yes No

Note: Regulation S-T Rule 101(b)(c) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

Yes No

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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):

MECHEL ANNOUNCES RESULTS OF ITS ANNUAL GENERAL SHAREHOLDERS MEETING

Moscow, Russia, July 01, 2008 Mechel OAO (NYSE: MTL), one of the leading Russian mining and metals companies, announces the results of its Annual General Shareholders Meeting that was held on June 30, 2008.

The Annual General Shareholders Meeting adopted the following resolutions:

- To approve a dividend of RUR 26.38 per one ordinary registered book-entry share (about USD 1.12 per one ADR (1)) based on the company's operational results for 2007. The total dividend recommended by the Board of Directors to the Annual General Shareholders Meeting amount to RUR 10.981 billion (approximately USD 465.6 million (1)), which complies with Mechel's previously announced intention to allocate not less than 50% of its net income under US GAAP to pay dividends beginning from the payment of the dividends for fiscal year 2005.

Dividends should be paid out by bank transfer not later than December 31, 2008.

(1) Calculated at the exchange rate of the Russian Federation Central Bank as of May 29, 2008, amounting to 23.5847 Russian Rubles per one US Dollar.

- To elect the following people to Mechel's Board of Directors (BoD):

- Igor Zyuzin;
- Alexey Ivanushkin;
- Vladimir Polin;
- Roger Gale (independent director);
- A. David Johnson (independent director);
- Serafim Kolpakov (independent director);
- Alexander Yevtushenko (independent director);
- Valentin Proskurnya (independent director);
- Igor Kozhukhovskiy (independent director).

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The number of Directors on the Company's Board remains unchanged from the last year. Independent directors, as before, make up the majority in Mechel's BoD.

- To approve Mechel's annual report and annual Russian financial statements and report, including profit and loss account, and to appoint BDO Unicon ZAO, Moscow, as Mechel's auditor for its Russian statutory accounts.

Mechel OAO
Ilya Zhitomirsky

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Mechel is one of the leading Russian companies. Its business includes three segments: mining, steel, and power. Mechel unites producers of coal, iron ore concentrate, nickel, steel, rolled products, hardware, heat and electric power. Mechel 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, 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 files from time to time with the U.S. Securities and Exchange Commission, including our Form 20-F. 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 20-F, 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.

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 OAO

| | |
|--------|-----------------|
| By: | /s/ Igor Zyuzin |
| Name: | Igor Zyuzin |
| Title: | CEO |

Date: July 01, 2008