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Securities to be Registered	Registered	Aggregate Price Per Unit*	Aggregate Offering Price*	Registration Fee
American Depositary Shares ("ADSs") evidenced by American Depositary Receipts, each ADS representing three ordinary shares, nominal value 10 rubles per share, of Mechel Steel Group OAO.	100,000,000 ADSs	\$0.05	\$5,000,000	\$633.50

* Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(k), such estimate is computed on the basis of the maximum aggregate fees or charges to be imposed in connection with the issuance of receipts evidencing American Depositary Shares.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

PART I
INFORMATION REQUIRED IN PROSPECTUS

The Prospectus consists of the proposed form of American Depositary Receipt ("ADR" or "American Depositary Receipt") included as Annex A to the Deposit Agreement filed as Exhibit (a) to the Registration Statement, which is incorporated herein by reference.

Item 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

Cross Reference Sheet

Item, Number and Caption	Location in Form of American Depositary Receipt Filed Herewith as Prospectus
1. Name and address of Depositary	Introductory Paragraph

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2. Title of American Depositary Receipts and identity of deposited securities Terms of Deposit:	Face of American Depositary Receipt, before Introductory Paragraph
(i) The amount of deposited securities represented by one unit of American Depositary Receipts	Face of American Depositary Receipt, upper right corner
(ii) The procedure for voting, if any, the deposited securities	Paragraphs 15 and 16
(iii) The collection and distribution of dividends	Paragraphs 12, 14 and 15
(iv) The transmission of notices, reports and proxy soliciting material	Paragraphs 11, 15 and 16
(v) The sale or exercise of rights	Paragraph 13
(vi) The deposit or sale of securities resulting from dividends, splits or plans of reorganization	Paragraphs 12, 15 and 17
(vii) Amendment, extension or termination of the Deposit Agreement	Paragraphs 19, 20 and 21

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(viii) Rights of holders of American Depositary Receipts to inspect the transfer books of the Depositary and the list of holders of American Depositary Receipts	Paragraph 11
(ix) Restrictions upon the right to transfer, deposit or withdraw the underlying securities	Paragraphs 2, 3, 4, 6, and 8
(x) Limitation upon the liability of the Depositary	Paragraphs 13, 18, 24 and 25
3. Fees and Charges	Paragraph 7

Item - 2. AVAILABLE INFORMATION

Item, Number and Caption -----	Location in Form of American Depositary Receipt Filed Herewith as Prospectus -----
Statement that Mechel Steel Group OAO is subject to the periodic reporting requirements of the Securities Exchange Act of 1934 and, accordingly files certain reports with the Commission, and that such reports can be inspected by holders of American Depositary Receipts and copied at public reference facilities maintained by the Commission in Washington, D.C.	Paragraph 11

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PART II INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. EXHIBITS

- (a) Agreement. Deposit Agreement, dated as of July 27, 2004, among Mechel Steel Group OAO (the "Company"), Deutsche Bank Trust Company Americas, as depositary (the "Depositary"), and holders and beneficial owners of American Depositary Shares evidenced by the American Depositary Receipts issued thereunder (the "Deposit Agreement"), including the Form of American Depositary Receipt, is filed herewith as Exhibit (a).
- (b) Any other agreement to which the Depositary is a party relating to the issuance of the American Depositary Shares registered hereby or the custody of the deposited securities represented thereby. - Not Applicable.

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- (c) Every material contract relating to the deposited securities between the Depositary and the issuer of the deposited securities in effect at any time within the last three years. - Not Applicable.
- (d) Opinion of LeBoeuf, Lamb, Greene & MacRae, L.L.P., counsel to the Depositary, as to the legality of the securities being registered. - Filed herewith as Exhibit (d).
- (e) Certification under Rule 466.- Not applicable.

Powers of Attorney for certain officers and directors and the authorized representative of the Company. - Set forth on the signature pages hereto.

Item 4. UNDERTAKINGS

- (a) The Depositary hereby undertakes to make available at the principal office of the Depositary in the United States, for inspection by holders of the American Depositary Receipts, any reports and communications received from the Company which are both: (1) received by the Depositary as the holder of the deposited securities; and (2) made generally available to the holders of the underlying securities by the Company.
- (b) If the amounts of fees charged are not disclosed in the prospectus, the Depositary undertakes to prepare a separate document stating the amount of any fee charged and describing the service for which it is charged, and to deliver promptly a copy of such fee schedule without charge to anyone upon request. The Depositary undertakes to notify each registered holder of an American Depositary Receipt thirty (30) days before any change in the fee schedule.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that all the requirements for filing on Form F-6 are met and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in London, England, on October 4, 2004.

For and on behalf of the
legal entity created by the
agreement for the issuance
of American Depositary
Receipts for shares of
Mechel Steel Group OAO:

Deutsche Bank Trust Company Americas,
As Depositary

By: /s/ Mike R. Hughes

Name: Mike R. Hughes
Title: Director

By: /s/ Jeff Margolick

Name: Jeff Margolick
Title: Vice President

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that all the requirements for filing on Form F-6 are met and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Moscow, Russian Federation, on October 4, 2004.

MECHEL STEEL GROUP OAO

By: /s/ Vladimir F. Iorich

Name: Vladimir F. Iorich
Title: Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Vladimir F. Iorich as his true and lawful attorney-in-fact and agent with full power of substitution and resubstitution for him and in his name, place and stead, and in any and all capacities to sign

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any and all amendments (including pre-effective and post-effective amendments and any registration statement pursuant to Rule 462(b)) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as on the dates indicated.

/s/ Igor V. Zyuzin ----- Igor V. Zyuzin	Chairman	October 4, 2004
/s/ Vladimir F. Iorich ----- Vladimir F. Iorich	Director and Chief Executive Officer	October 4, 2004
/s/ Alexey G. Ivanushkin ----- Alexey G. Ivanushkin	Director	October 4, 2004
/s/ Serafim V. Kolpakov ----- Serafim V. Kolpakov	Director	October 4, 2004
/s/ Alexander E. Yevtushenko ----- Alexander E. Yevtushenko	Director	October 4, 2004
/s/ Valentin V. Proskurnya ----- Valentin V. Proskurnya	Director	October 4, 2004
/s/ Svetlana V. Ardentova ----- Svetlana V. Ardentova	Chief Financial Officer	October 4, 2004
/s/ Tatiana Kalyadina ----- Tatiana Kalyadina	Chief Accountant	October 4, 2004

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/s/ Donald Puglisi

Authorized U.S.
Representative

October 4, 2004

Puglisi & Associates

INDEX TO EXHIBITS

Exhibit
Number

Sequentially
Numbered Page

- (a) Deposit Agreement
- (d) Opinion of LeBoeuf, Lamb, Greene & MacRae, L.L.P., counsel to the Depositary, as to the legality of the securities to be registered