

SWEDISH MATCH CORP
Form 6-K
April 28, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

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

Report on Form 6-K dated April 27, 2005

Swedish Match AB

(Translation of Registrant's Name into English)

Rosenlundsgatan 36

S-118 85 Stockholm, Sweden

(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 X Form 40-F

(Indicate by check whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No X

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b); 82-)

Enclosure: Swedish Match shareholders approve dividend hike to 1.90 SEK

SIGNATURES

Persuant 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.

Swedish Match AB

Date: April 27, 2005

By: /s/ Bertil Raihle

Bertil Raihle
Vice President Corporate Control

Stockholmsbörsen: SWMA

PRESS RELEASE

27 April, 2005

Swedish Match shareholders approve dividend hike to 1.90 SEK

Major items approved by today's Annual General Meeting include:

Dividend will increase from 1.70 SEK/share to 1.90 SEK

Election of Kersti Strandqvist and Sven Hindrikes to the Board

Mandate to repurchase up to 10 percent of all shares in the Company prolonged

12 Million shares repurchased by the Company are authorized to be withdrawn

Approval of reduction of the share's nominal value to 1.20 SEK

Approval of reduction of the parent company's legal reserves by 114 MSEK

At the Annual General Meeting of Swedish Match on April 27th, it was resolved in accordance with the proposal of the Board of Directors to pay a dividend per share of 1.90 SEK. The record date for the dividend entitlement was set at 2 May, 2005. The dividend is expected to be distributed on 6 May, 2005, through VPC.

Shareholders have re-elected Bernt Magnusson (Chairman), Jan Blomberg, Tuve Johannesson, Arne Jurbrant, Meg Tivéus and Karsten Slotte and elected Kersti Strandqvist and Sven Hindrikes as new members to the Board of Directors.

Furthermore, the shareholders approved an authorization for a reduction in the Company's share capital by 28.8 MSEK through withdrawal of 12,000,000 shares in the Company. The shares in the Company to be withdrawn have been repurchased by the Company in accordance with previous shareholder authorization. The shareholders also approved a reduction of the parent company's share capital by a reduction of the shares nominal value from 2.40 SEK to 1.20 SEK as well as a reduction of legal reserves by 114 MSEK. Along with this reduction, 532 MSEK will be transferred from restricted equity to unrestricted equity. The released funds will be used for share repurchases.

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Shareholders approved an authorization to decide, prior to the next Annual General Meeting, to acquire a maximum of as many shares as may be acquired without the Company's holding at any time exceeding 10 percent of all shares in the Company. The shares shall be acquired on the Stockholmsbörsen at a price within the price interval registered at any given time (market price).

The meeting also resolved to allow the Company to issue up to 907,408 call options to a combined value of 9.8 MSEK, which corresponds to the value of options allocated in accordance with the Company's options program for 2004.

The meeting further adopted a stock option program for senior officials in the Company for 2005. The total value of the stock options allocated shall not exceed a limit of 25.2 MSEK.

In addition, shareholders approved all other proposals made by the Board of Directors as outlined in the published notice of the Annual General Meeting for Swedish Match AB.

Swedish Match is a unique company with its range of market-leading brands in the product areas of snuff and chewing tobacco, cigars and pipe tobacco tobacco's niche products as well as matches and lighters. The Group's global operations generated sales of 12,973 MSEK for the twelve month period ending March 31, 2005. Swedish Match shares are listed on Stockholmsbörsen (SWMA).

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