

KOREA ELECTRIC POWER CORP
Form F-6
May 07, 2004

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As filed with the U.S. Securities and Exchange Commission on May 7, 2004

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM F-6

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
For Depositary Shares Evidenced by American Depositary Receipts**

KOREA ELECTRIC POWER CORPORATION

(Exact name of issuer of deposited securities as specified in its charter)

Not applicable

(Translation of issuer's name into English)

Republic of Korea

(Jurisdiction of incorporation or organization of issuer)

JPMORGAN CHASE BANK

(Exact name of depositary as specified in its charter)

4 New York Plaza, New York, NY 10004

Telephone (212) 552-4944

(Address, including zip code, and telephone number, including area code, of depositary's principal executive offices)

Korea Electric Power Corporation, Manhattan Office

600 Third Avenue, 24th Floor

New York, New York 10016

(212) 973-9651

(Address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Scott A. Ziegler, Esq.
Ziegler, Ziegler & Associates LLP
570 Lexington Avenue, 44th Floor
New York, New York 10022
(212) 319-7600

Jin Hyuk Park, Esq.
Simpson Thacher & Bartlett LLP
7th Floor, Asia Pacific Finance Tower
3 Garden Road, Central
Hong Kong SAR, China (852) 2514-7665

It is proposed that this filing become effective under Rule 466

o immediately upon filing

o on (Date) at (Time)

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If a separate registration statement has been filed to register the deposited shares, check the following box. o

CALCULATION OF REGISTRATION FEE

| Title of each class of Securities to be registered | Amount to be registered | Proposed maximum aggregate price per unit(1) | Proposed maximum aggregate offering price(2) | Amount of registration fee |
|--|---|---|---|-----------------------------------|
| American Depositary Shares evidenced by American Depositary Receipts, each American Depositary Share representing one-half of a common share of Korea Electric Power Corporation | 200,000,000 American Depositary Shares | \$0.05 | \$10,000,000 | \$1,267.00 |

(1) Each Unit represents one American Depositary Share.

(2) 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 American Depositary 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 the 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 Exhibit A to the form of Amended and Restated Deposit Agreement filed as Exhibit (a) to this Registration Statement, which is incorporated herein by reference.

CROSS REFERENCE SHEET

Item 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

| Item Number and Caption | Location in Form of American Depositary Receipt Filed Herewith as Prospectus |
|--|---|
| (1) Name and address of Depositary | Introductory paragraph |
| (2) Title of American Depositary Receipts and identity of deposited securities | Face of American Depositary Receipt, top center |
| Terms of Deposit: | |
| (i) Amount of deposited securities represented by one unit of American Depositary Shares | Face of American Depositary Receipt, upper right corner |
| (ii) Procedure for voting, if any, the deposited securities | Paragraph (15) and (16) |
| (iii) Collection and distribution of dividends | Paragraphs (12), (14) and (15) |
| (iv) Transmission of notices, reports and proxy soliciting material | Paragraphs (11), (15) and (16) |
| (v) Sale or exercise of rights | Paragraph (13) |
| (vi) Deposit or sale of securities resulting from dividends, splits or plans of reorganization | Paragraphs (12) and (17) |
| (vii) Amendment, extension or termination of the Deposit Agreement | Paragraphs (20) and (21) |
| (viii) Rights of holders of receipts to inspect the transfer books of the Depositary and the list of Holders of receipts | Paragraph (11) |
| (ix) Restrictions upon the right to deposit or withdraw the underlying securities | Paragraphs (2), (3), (4), (6) and (8) |
| (x) Limitation upon the liability of the Depositary | Paragraphs (13) and (18) |
| (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 |
|---|---|
| (b) Statement that Korea Electric Power Corporation is subject to the periodic reporting requirements of the Securities Exchange Act of 1934 and, accordingly, files certain reports with the Securities and Exchange 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) |

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. EXHIBITS

- (a) **Form of Deposit Agreement.** Form of Amended and Restated Deposit Agreement dated as of _____, 2004 among Korea Electric Power Corporation, JPMorgan Chase Bank, as depositary (the "Depositary"), and all holders from time to time of ADRs 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 hereunder or the custody of the deposited securities represented thereby.** Not Applicable.
- (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 Ziegler, Ziegler & Associates LLP, 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.
- (f) **Power of Attorney.** Filed herewith as Exhibit (f).

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 issuer of the deposited securities 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 issuer.
 - (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 days before any change in the fee schedule.
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SIGNATURE

Pursuant to the requirements of the Securities Act of 1933, as amended, JPMorgan Chase Bank, on behalf of the legal entity created by the Deposit Agreement, 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 New York, State of New York, on May 6, 2004.

Legal entity created by the form of Deposit Agreement for the issuance of
ADRs evidencing American Depositary Shares

By: JPMORGAN CHASE BANK, as Depositary

By: /s/ Joseph M. Leinhauser

Name: Joseph M. Leinhauser

Title: Vice President

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Korea Electric Power Corporation 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 Seoul, Korea, on May 6, 2004.

KOREA ELECTRIC POWER CORPORATION

By: /s/ Kim, Myung-Whan

Name: Kim, Myung-Whan
Title: General Manager

Signatures

Title

| | |
|-----------------|---------------------------------------|
| <hr/> | |
| * | Chairman and Chief Executive Officer |
| <hr/> | |
| Han, Joon-Ho | |
| * | Executive Vice President and Director |
| <hr/> | |
| Park, Hee-Gab | |
| * | Chief Financial Officer and Director |
| <hr/> | |
| Lee, Hi-Taek | |
| * | Director |
| <hr/> | |
| Ham, Yoon-Sang | |
| * | Director |
| <hr/> | |
| Kim, Young-Man | |
| * | Director |
| <hr/> | |
| Jung, Tay-Ho | |
| <hr/> | Director |
| Yoon, Meng-Hyun | |
| * | Director |
| <hr/> | |
| Park, You-Kwang | |
| * | Director |
| <hr/> | |
| Park, Chang-Rae | |
| <hr/> | Director |
| Kim, Sung-Gi | |

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Signatures

Title

*

Director

Chang, Suk-Whan

*

Director

Rhee, Byeong-Gyu

Director

Chang, Sang-Hyon

*

Director

Moon, Chung-Sook

*

Director

Lee, Seog-Yeon

* By: /s/ Mr. Kim, Myung-Whan

Mr. Kim, Myung-Whan
Power-of-Attorney

SIGNATURES OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Korea Electric Power Corporation has signed this Registration Statement or amendment thereto in the City of New York, New York on May 6, 2004.

Korea Electric Power Corporation
Manhattan Office

By: /s/ Jae Wan Chung

Name: Jae Wan Chung
Title: Senior Manager

INDEX TO EXHIBITS

| Exhibit Number | | Sequentially Numbered Page |
|---------------------------|---|---------------------------------------|
| (a) | Form of Amended and Restated Deposit Agreement. | |
| (d) | Opinion of Ziegler, Ziegler & Associates LLP, counsel to the Depositary, as to the legality of the securities to be registered. | |
| (f) | Power of Attorney | |

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PART I INFORMATION REQUIRED IN PROSPECTUS

Item 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

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SIGNATURE

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