

Mechel OAO  
Form 6-K  
May 02, 2012

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

May 2, 2012

Commission File Number: 001-32328

**Mechel OAO**

(Translation of registrant's name into English)

RUSSIAN FEDERATION

(Jurisdiction of incorporation or organization)

Krasnoarmeyskaya 1,  
Moscow 125993  
Russian Federation

(Address of principal executive office)

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

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):

Indicate by check mark 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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a



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### MECHEL ANNOUNCES OBTAINING 500-MILLION-DOLLAR CREDIT

Moscow, Russia – May 02, 2012 – Mechel OAO (NYSE: MTL), one of the leading Russian mining and metals companies, announces the signing of long-term loan facilities with Gazprombank on providing credit lines to Yakutugol Holding Company OAO and Southern Kuzbass Coal Company OAO in the aggregate amount of 500 million US dollars.

Gazprombank provided Mechel Mining OAO's enterprises with credit lines totaling 500 million US dollars. The new loan facilities include a five-year tenor with a three-year grace period.

"The signing of these credit agreements is another successful milestone of our strategic partnership with Gazprombank and vivid proof of a major bank's trust in our company. The loans will be used to finance operational activities, which will enable us to use our operating cash flow to re-finance a significant part of the Group's short-term debt and thus dramatically improve the structure of our credit portfolio. This is in line with our policy of lengthening the duration of our debt instruments and gradual deleveraging," Mechel OAO's Chief Financial Officer Stanislav Ploschenko said.

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Mechel is one of the leading Russian companies. Its business includes four segments: mining, steel, ferroalloy and power. Mechel unites producers of coal, iron ore concentrate, nickel, ferrochrome, ferrosilicon, steel, rolled products, hardware, heat and electric power. Mechel products are marketed domestically and internationally.

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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

Date: May 2, 2012

By: Yevgeny V. Mikhel \_\_\_\_\_

Name: Yevgeny V. Mikhel

Title: CEO

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