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SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

November 04, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the Month of November 2004

SHINHAN FINANCIAL GROUP CO., LTD.  
(Translation of registrant's name into English)

120, 2-Ga, Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea  
(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.

Form 20-F    X            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    X  
                                      -----                               -----

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

COMPLETION OF ISSUANCE OF SUBORDINATED NOTES BY CHO HUNG BANK

On November 3, 2004, Chohung Bank, one of our major banking subsidiaries,  
completed the issuance of subordinated notes, of which we previously announced  
the decision for the issuance on October 14, 2004. The issuance amount is  
USD400,000,000. The following is a summary of finalized terms and conditions of  
the note issuance.

- 1. Issuer : Chohung Bank
- 2. Notes offered : 4.500% Subordinated Notes due 2014 in an initial aggregate principal amount of \$400,000,000, consisting of \$100,000,000 of Upper Tier II Subordinated Notes due 2014 in an initial aggregate principal amount of \$100,000,000 and \$300,000,000 of Lower Tier II Subordinated Notes due 2014 in an initial aggregate principal amount of \$300,000,000.
- 3. Offering : The Notes are being offered (1) in the United States only to QIBs in reliance on Rule 144A of the Securities Act and (2) outside the United States in reliance on Regulation S of the Securities Act.
- 4. Issue Price : 99.779% for the Subordinated Notes and 99.669% for the Upper Tier II Subordinated Notes, plus accrued interest, if any, from November 3, 2004.

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5. Maturity Date : November 3, 2014, if not redeemed earlier
6. Interest : 4.500% per annum in the case of Subordinated Notes and 4.625% per annum  
Subordinated Notes from and including November 3, 2004 to but excluding  
are not redeemed, the coupon rate from November 3, 2009 will be reset  
200.25 basis points in the case of the Upper Tier II Subordinated Note
7. Interest payment dates: May 3 and November 3 of each year, commencing May 3, 2005
8. Optional Redemption : The Issuer may redeem the Subordinated Notes and/or the Upper Tier II  
2009
9. Listing : Singapore Stock Exchange

### 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.

SHINHAN FINANCIAL GROUP CO., LTD.

By /S/ Byung Jae Cho

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Name: Byung Jae Cho  
Title: Chief Financial Officer

Date: November 4, 2004