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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.

FOLI	1 20-F X	FORM 40-F		
Indicate by check paper as permitted		-	_	
Indicate by check paper as permitted		-	_	
information cor	tained in this he Commission	er the registrant s form is also th pursuant to Rule xchange Act of 19	nereby furni e 12g3-2(b)	ishing the

Yes No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12q3-2(b): 82-_____.

COMPLETION OF ISSUANCE OF SUBORDINATED NOTES BY CHOHUNG 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 a Upper Tier II Subordinated Notes due 2014 in an initial aggregate principal subordinated Notes due 2014 in an ini
- 3. Offering
- : The Notes are being offered (1) in the United States only to QIBs in r
- 4. Issue Price
- Securities Act and (2) outside the United States in reliance on Regula: 99.779% for the Subordinated Notes and 99.669% for the Upper Tier II S 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 Notes

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

Name: Byung Jae Cho

Title: Chief Financial Officer

Date: November 4, 2004