

POSCO
Form 6-K
February 01, 2011

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**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
For the month of February, 2011
Commission File Number: 1-13368
POSCO**

(Translation of registrant's name into English)
POSCO Center, 892 Daechi 4-dong, Kangnam-gu, Seoul, Korea, 135-777
(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 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) : 82-_____.]

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POSCO is furnishing under cover of Form 6-K :

Exhibition 99.1 : Notice of Ordinary General Meeting of Shareholders

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To Shareholders

Notice of the 43rd Ordinary General Meeting of Shareholders

We hereby notify you that the 43rd Ordinary General Meeting of Shareholders will be held as follows in accordance with the Article 20 of the Articles of Incorporation (AOI).

[The figures provided in this material relate only to POSCO, and are not consolidated with those of its subsidiaries.]

1. Date: February 25, 2011, 9:00 am

2. Place: POSCO Center, 892, Daechi-4dong Gangnam-gu, Seoul, 135-777, Korea

3. Agenda

Agenda 1 : Approval of Balance Sheet (Statements of Financial Position), Statements of Income, and Statements of Appropriation of Retained Earnings for the 43rd Fiscal Year

Table of Contents**Balance Sheet (Statements of Financial Position)**

As of December 31, 2010 and 2009

(Unit: Korean Thousand Won)

| (Asset) | 2010 | 2009 | Changes |
|------------------------------------------------------|----------------|----------------|----------------|
| I. Current Assets | 13,008,707,415 | 12,918,063,757 | 90,643,658 |
| 1. Quick Assets | 7,019,949,308 | 9,921,738,444 | D2,901,789,136 |
| 1. Cash and cash equivalents | 672,426,447 | 626,782,472 | 45,643,975 |
| 2. Short-term financial instruments | 2,376,721,649 | 5,581,593,675 | D3,204,872,026 |
| 3. Trading securities | 182,207,924 | 505,810,900 | D323,602,976 |
| 4. Current portion of available-for-sales securities | 0 | 20,230,000 | D20,230,000 |
| 5. Current portion of held-to-maturity securities | 1,978,044 | 20,000,000 | D18,021,956 |
| 6. Trade accounts and notes receivables | 3,332,269,744 | 2,695,160,906 | 637,108,838 |
| Allowance for doubtful accounts | D4,686,564 | D11,252,312 | 6,565,748 |
| 7. Other accounts receivable | 174,964,519 | 137,559,653 | 37,404,866 |
| Allowance for doubtful accounts | D10,588,676 | D10,618,021 | 29,345 |
| 8. Accrued income | 28,888,019 | 49,986,803 | D21,098,784 |
| 9. Prepayment | 6,217,512 | 11,943,114 | D5,725,602 |
| 10. Prepaid expenses | 13,648,477 | 8,465,639 | 5,182,839 |
| 11. Deferred income tax assets | 245,754,712 | 286,075,615 | D40,320,903 |
| 12. Other quick assets | 147,501 | 0 | 147,500 |
| 2. Inventories | 5,988,758,107 | 2,996,325,313 | 2,992,432,794 |
| 1. Finished goods | 698,219,197 | 344,192,189 | 354,027,008 |
| Provision for valuation loss | D593,172 | D691,044 | 97,872 |
| 2. By-products | 5,541,852 | 4,281,160 | 1,260,692 |
| 3. Semi-finished goods | 1,431,341,301 | 843,719,822 | 587,621,479 |
| 4. Raw materials | 1,704,830,493 | 696,491,504 | 1,008,338,989 |
| 5. Fuel and materials | 524,077,414 | 405,002,668 | 119,074,746 |
| 6. Materials in-transit | 1,624,765,227 | 702,807,428 | 921,957,799 |
| 7. Others | 575,795 | 521,586 | 54,209 |

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(Unit: Korean Thousand Won)

| Description | 2010 | 2009 | Changes |
|---------------------------------------------------|-----------------|-----------------|----------------|
| II. Non-current Assets | 35,181,537,666 | 27,074,701,228 | 8,106,836,438 |
| 1. Investments | 16,125,045,639 | 10,212,391,248 | 5,912,654,391 |
| 1. Long-term financial instruments | 40,400 | 40,400 | 0 |
| 2. Available-for-sales securities | 5,011,710,632 | 4,522,920,625 | 488,790,007 |
| 3. Held-to-maturity securities | 29,829,674 | 31,674,760 | D1,845,086 |
| 4. Equity method accounted investments | 11,034,515,244 | 5,633,218,152 | 5,401,297,092 |
| 5. Long-term loans receivable | 48,983,978 | 24,554,499 | 24,429,479 |
| Allowance for doubtful accounts | D34,289 | D17,188 | D17,101 |
| 2. Tangible Assets | 18,547,857,357 | 16,645,593,558 | 1,902,263,799 |
| 1. Land | 1,110,172,608 | 961,869,037 | 148,303,571 |
| 2. Buildings | 4,686,429,193 | 3,946,866,724 | 739,562,469 |
| Accumulated depreciation | D2,135,765,617 | D1,948,356,832 | D187,408,785 |
| 3. Structures | 3,284,062,810 | 2,687,870,751 | 596,192,059 |
| Accumulated depreciation | D1,339,861,242 | D1,207,951,198 | D131,910,044 |
| 4. Machinery and equipment | 31,455,065,586 | 28,119,425,237 | 3,335,640,349 |
| Accumulated depreciation | D21,272,258,263 | D19,848,993,415 | D1,423,264,848 |
| 5. Vehicle | 182,136,501 | 172,312,389 | 9,824,112 |
| Accumulated depreciation | D159,382,325 | D155,509,732 | D3,872,593 |
| 6. Tools | 158,895,422 | 146,097,221 | 12,798,201 |
| Accumulated depreciation | D131,088,005 | D129,360,350 | D1,727,655 |
| 7. Furniture and fixtures | 208,772,181 | 183,806,707 | 24,965,474 |
| Accumulated depreciation | D142,427,908 | D133,749,293 | D8,678,615 |
| 8. Capital lease assets | 11,465,641 | 11,465,641 | 0 |
| Accumulated depreciation | D2,547,920 | D1,910,940 | D636,980 |
| 9. Construction-in-progress | 2,634,188,695 | 3,841,711,611 | D1,207,522,916 |
| 3. Intangible Assets | 172,642,997 | 151,828,810 | 20,814,187 |
| 1. Intellectual property rights | 4,918,945 | 3,027,836 | 1,891,109 |
| 2. Port facilities usage rights | 112,682,905 | 100,143,943 | 12,538,962 |
| 3. Other intangible assets | 55,041,147 | 48,657,031 | 6,384,116 |
| 4. Other non-current assets | 335,991,673 | 64,887,612 | 271,104,061 |
| 1. Long-term trade accounts and notes receivables | 252,290 | 1,874,932 | D1,622,642 |
| Allowance for doubtful accounts | D228,608 | D568,468 | 339,860 |
| 2. Guarantee deposits | 2,212,836 | 1,770,624 | 442,212 |
| 3. Other investments | 333,777,343 | 62,485,103 | 271,292,240 |
| Allowance for doubtful accounts | D22,188 | D674,579 | 652,391 |
| Total Assets | 48,190,245,081 | 39,992,764,985 | 8,197,480,096 |

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(Unit: Korean Thousand Won)

| Description (Liabilities) | 2010 | 2009 | Changes |
|------------------------------------------|----------------|---------------|---------------|
| I. Current Liabilities | 5,823,593,945 | 2,685,842,052 | 3,137,751,893 |
| 1. Trade accounts payables | 1,310,876,710 | 739,746,242 | 571,130,468 |
| 2. Short-term borrowings | 1,119,071,148 | 430,909,766 | 688,161,382 |
| 3. Income taxes payable | 594,539,016 | 290,637,891 | 303,901,125 |
| 4. Dividends payable | 5,568,570 | 5,143,235 | 425,335 |
| 5. Current portion of long-term debts | 1,776,427,653 | 1,065,427 | 1,775,362,226 |
| 6. Other accounts payables | 728,574,815 | 987,976,723 | D259,401,908 |
| 7. Advances received | 33,241,730 | 25,614,657 | 7,627,073 |
| 8. Withholdings | 30,792,348 | 51,074,649 | D20,282,301 |
| 9. Accrued expenses | 209,490,165 | 145,484,273 | 64,005,892 |
| 10. Unearned revenue | 4,181,850 | 2,011,898 | 2,169,952 |
| 11. Others | 10,829,940 | 6,177,291 | 4,652,649 |
| II. Long-term Liabilities | 7,284,461,243 | 6,355,632,323 | 928,828,920 |
| 1. Debentures | 5,872,258,386 | 5,649,689,819 | 222,568,567 |
| Discount on debentures | D58,214,818 | D64,916,655 | 6,701,837 |
| Premium on redemption of debentures | 11,137,585 | 10,067,258 | 1,070,327 |
| 2. Long-term borrowings | 90,598,000 | 75,519,000 | 15,079,000 |
| 3. Foreign currency long-term borrowings | 377,204,938 | 5,577,792 | 371,627,146 |
| 4. Bank loans | 4,073,918 | 5,571,823 | D1,497,905 |
| 5. Estimated severance benefits (net) | 981,184,616 | 784,356,837 | 196,827,779 |
| Transferred to National Pension Fund | D82,341 | D82,341 | 0 |
| Deposits for severance benefits trust | D689,079,659 | D599,087,525 | D89,992,134 |
| 6. Deferred income tax liabilities | 648,183,357 | 400,276,621 | 247,906,736 |
| 7. Other long-term liabilities | 47,197,261 | 88,659,694 | D41,462,433 |
| Total Liabilities | 13,108,055,188 | 9,041,474,375 | 4,066,580,813 |

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| | (Unit: Korean Thousand Won) | | |
|------------------------------------------------------|-----------------------------|----------------|---------------|
| Description (Shareholders Equity) | 2010 | 2009 | Changes |
| I. Capital Stock | 482,403,125 | 482,403,125 | 0 |
| II. Capital Surplus | 4,421,191,425 | 4,404,068,992 | 17,122,433 |
| 1. Paid-in capital in excess of par value | 463,825,293 | 463,825,293 | 0 |
| 2. Revaluation surplus | 3,172,775,771 | 3,172,775,771 | 0 |
| 3. Other capital surplus | 784,590,361 | 767,467,928 | 17,122,433 |
| III. Capital Adjustments | D2,403,262,926 | D2,403,262,926 | 0 |
| 1. Treasury stock | D2,403,262,926 | D2,403,262,926 | 0 |
| IV. Accumulated other comprehensive income | 1,129,105,850 | 524,823,984 | 604,281,866 |
| 1. Gain on valuation of investment securities | 851,238,863 | 651,464,860 | 199,774,003 |
| 2. Loss on valuation of investment securities | D500,295,498 | D677,507,276 | 177,211,778 |
| 3. Capital changes of securities under equity method | 926,262,876 | 654,433,260 | 271,829,616 |
| 4. Capital losses of securities under equity method | D148,100,391 | D103,566,860 | D44,533,531 |
| V. Retained Earnings | 31,452,752,419 | 27,943,257,435 | 3,509,494,984 |
| 1. Legal reserve | 241,201,563 | 241,201,563 | 0 |
| 2. Voluntary reserve | 27,000,027,641 | 24,407,023,733 | 2,593,003,908 |
| 3. Unappropriated retained earnings | 4,211,523,215 | 3,295,032,139 | 916,491,076 |
| Total Shareholders Equity | 35,082,189,893 | 30,951,290,610 | 4,130,899,283 |
| Total Liabilities and Shareholders Equity | 48,190,245,081 | 39,992,764,985 | 8,197,480,096 |

Table of Contents**Statements of Income****For the Years Ended December 31, 2010 and 2009****(Unit: Korean Thousand Won)**

| Description | 2010 | 2009 | Changes |
|-------------------------------------------------------|----------------|----------------|---------------|
| I. Sales | 32,582,036,641 | 26,953,944,911 | 5,628,091,730 |
| 1. Sales of finished goods | 32,432,823,004 | 26,837,551,573 | 5,595,271,431 |
| 2. Other sales | 149,213,637 | 116,393,338 | 32,820,299 |
| II. Cost of Sales | 26,018,331,413 | 22,574,304,260 | 3,444,027,153 |
| 1. Cost of finished goods | 25,935,265,272 | 22,509,505,979 | 3,425,759,293 |
| 2. Other cost of sales | 83,066,141 | 64,798,281 | 18,267,860 |
| III. Gross Profit | 6,563,705,228 | 4,379,640,651 | 2,184,064,577 |
| IV. Selling and Administrative Expenses | 1,516,659,157 | 1,231,642,350 | 285,016,807 |
| 1. Salaries and wages | 148,969,183 | 94,600,039 | 54,369,144 |
| 2. Provision for severance benefits | 38,709,288 | 5,831,030 | 32,878,258 |
| 3. Other employ benefits | 55,255,176 | 78,527,288 | D23,272,112 |
| 4. Travel | 20,794,833 | 12,579,590 | 8,215,243 |
| 5. Communications | 8,486,295 | 7,314,762 | 1,171,533 |
| 6. Utilities | 1,210,233 | 454,584 | 755,649 |
| 7. Heating | 450,180 | 515,388 | D65,208 |
| 8. Taxes and public dues | 4,476,878 | 4,379,119 | 97,759 |
| 9. Depreciation and amortization of tangible asset | 16,529,649 | 14,703,922 | 1,825,727 |
| 10. Depreciation and amortization of intangible asset | 15,570,651 | 16,094,019 | D523,368 |
| 11. Rent | 26,844,136 | 19,820,795 | 7,023,341 |
| 12. Repairs | 13,050,564 | 10,535,628 | 2,514,936 |
| 13. Insurance | 684,264 | 11,635,409 | D10,951,145 |
| 14. Entertainment | 5,084,418 | 3,558,942 | 1,525,476 |
| 15. Advertising | 84,719,803 | 72,103,460 | 12,616,343 |
| 16. Research and development | 94,241,467 | 53,947,161 | 40,294,306 |
| 17. Fees and charges | 146,370,184 | 112,851,963 | 33,518,221 |
| 18. Prize | 4,320,506 | 2,451,287 | 1,869,219 |
| 19. Supplies | 7,444,978 | 4,146,602 | 3,298,376 |
| 20. Clothing | 117,350 | 94,846 | 22,504 |

Table of Contents**(Unit: Korean Thousand Won)**

| Description | 2010 | 2009 | Changes |
|--------------------------------------------------------------|----------------------|----------------------|----------------------|
| 21. Subscriptions and printing | 3,076,771 | 2,665,158 | 411,613 |
| 22. Vehicles expenses | 6,319,562 | 5,571,721 | 747,841 |
| 23. Membership fees | 7,562,882 | 7,158,257 | 404,625 |
| 24. Training | 21,743,708 | 12,087,994 | 9,655,714 |
| 25. Public affair expenses | 7,010,288 | 5,901,434 | 1,108,854 |
| 26. Stock compensation expense | 0 | 36,100,499 | D36,100,499 |
| 27. Freight | 702,391,170 | 556,657,591 | 145,733,579 |
| 28. Operating expenses for distribution center | 8,685,743 | 9,189,268 | D503,525 |
| 29. Sales commissions | 49,635,430 | 53,627,016 | D3,991,586 |
| 30. Sales advertising | 1,545,743 | 345,943 | 1,199,800 |
| 31. Sales promotions | 7,792,274 | 4,820,135 | 2,972,139 |
| 32. Samples | 1,775,717 | 1,661,936 | 113,781 |
| 33. Sales insurance | 11,969,692 | 590,557 | 11,379,135 |
| 34. Bad debt expenses | D6,625,985 | 8,860,621 | D15,486,606 |
| 35. Others | 446,126 | 258,386 | 187,740 |
| V. Operating Income | 5,047,046,071 | 3,147,998,301 | 1,899,047,770 |
| VI. Non-operating Income | 1,580,060,690 | 2,066,256,887 | D486,196,197 |
| 1. Interest income | 230,455,504 | 208,473,258 | 21,982,246 |
| 2. Dividend income | 84,519,870 | 60,114,265 | 24,405,605 |
| 3. Gain on disposal of trading securities | 15,372,613 | 21,102,741 | D5,730,128 |
| 4. Gain on valuation of trading securities | 1,882,189 | 5,810,900 | D3,928,711 |
| 5. Gain on foreign currency transactions | 438,917,892 | 649,733,054 | D210,815,162 |
| 6. Gain on foreign currency translation | 85,053,786 | 422,224,980 | D337,171,194 |
| 7. Equity in earnings of equity method accounted investments | 612,931,828 | 585,436,084 | 27,495,744 |
| 8. Gain on disposal of investments | 1,221,669 | 8,939,023 | D7,717,354 |
| 9. Gain on disposal of property, plant and equipment | 24,598,655 | 21,273,569 | 3,325,086 |
| 10. Gain on derivatives transactions | 26,737,224 | 33,457,872 | D6,720,648 |
| 11. Gain on valuation of derivatives | 1,248,353 | 7,065,344 | D5,816,991 |
| 12. Reversal of allowance for doubtful accounts | 0 | 416,788 | D416,788 |
| 13. Gain on disposal of other non-current assets | 367,555 | 1,892,841 | D1,525,286 |
| 14. Miscellaneous income | 56,753,551 | 40,316,168 | 16,437,383 |

Table of Contents**(Unit: Korean Thousand Won, except per share amounts)**

| Description | 2010 | 2009 | Changes |
|------------------------------------------------------------|---------------|---------------|----------------|
| VII. Non-operation Expenses | 1,476,994,788 | 1,631,730,935 | D154,736,147 |
| 1. Interest expense | 318,638,264 | 288,574,632 | 30,063,632 |
| 2. Other bad debt expenses | D664,635 | 20,654 | D685,289 |
| 3. Loss on foreign currency transactions | 437,815,222 | 722,955,973 | D285,140,751 |
| 4. Loss on foreign currency translation | 259,050,760 | 15,405,550 | 243,645,210 |
| 5. Donations | 59,647,291 | 106,410,365 | D46,763,074 |
| 6. Equity in losses of equity method accounted investments | 275,224,463 | 235,406,940 | 39,817,523 |
| 7. Loss on impairment of investments | 0 | 131,125,999 | D131,125,999 |
| 8. Loss on disposal of investments | 530,036 | 13,163 | 516,873 |
| 9. Loss on disposal of property, plant and equipment | 92,209,253 | 73,822,162 | 18,387,091 |
| 10. Loss on derivatives transactions | 0 | 19,280,928 | D19,280,928 |
| 11. Loss on disposal of accounts and notes receivables | 3,199,365 | 5,458,389 | D2,259,024 |
| 12. Loss on disposal of other non-current assets | 30,367 | 270,549 | D240,182 |
| 13. Others | 31,314,402 | 32,985,631 | D1,671,229 |
| VIII. Income Before Income Taxes | 5,150,111,973 | 3,582,524,253 | 1,567,587,720 |
| IX. Income Tax Expense | 947,321,087 | 410,260,752 | 537,060,335 |
| X. Net Income | 4,202,790,886 | 3,172,263,501 | 1,030,527,385 |
| XI. Basic earnings per share (in Korean won) | (54,558) | (41,380) | (13,178) |

Table of Contents**Statements of Appropriation of Retained Earnings
For the Year Ended December 31, 2010 and 2009****(Unit: Korean Thousand Won)**

| Description | 2010 | 2009 | Changes |
|--------------------------------------------------------------------------------|---------------|---------------|---------------|
| I. Retained Earnings Before Appropriations | 4,211,523,215 | 3,295,032,139 | 916,491,076 |
| 1. Unappropriated retained earnings carried over from prior year | 201,314,525 | 237,623,512 | D36,308,987 |
| 2. Interim dividends | D192,582,196 | D114,854,874 | D77,727,322 |
| a. Cash dividends | D192,582,196 | D114,854,874 | D77,727,322 |
| Dividend (ratio) per share | | | |
| \2,500 (50%) in 2010 | | | |
| \1,500 (30%) in 2009 | | | |
| 3. Net income | 4,202,790,886 | 3,172,263,501 | 1,030,527,385 |
| II. Transfer From Voluntary Reserves | 195,000,000 | 391,666,667 | D196,666,667 |
| 1. Reserve for research and development | 195,000,000 | 391,666,667 | D196,666,667 |
| Total | 4,406,523,215 | 3,686,698,806 | 719,824,409 |
| III. Appropriations of Retained Earnings | 4,158,845,219 | 3,485,384,281 | 673,460,938 |
| 1. Dividends | 577,746,585 | 500,713,707 | 77,032,878 |
| a. Cash dividends | 577,746,585 | 500,713,707 | 77,032,878 |
| \7,500 (150%) in 2010 | | | |
| \6,500 (130%) in 2009 | | | |
| 2. Reserve for research and development | 400,000,000 | 800,000,000 | D400,000,000 |
| 3. Reserve for business expansion | 2,950,000,000 | 2,000,000,000 | 950,000,000 |
| 4. Reserve for dividend equalization | 231,098,634 | 184,670,574 | 46,428,060 |
| IV. Unappropriated Retained Earnings Carried Forward to Subsequent Year | 247,677,996 | 201,314,525 | 46,363,471 |

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Agenda 2: Partial Amendments to Articles of Incorporation

| Existing Article | Amendment | Remark |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <p>Article 4. Notices Public notices by the Company shall be given, when necessary, by inserting them in the Seoul Shinmun, the Maeil Shinmun and the Kwangju Ilbo, daily newspapers published in Seoul, Daegu Metropolitan City and Kwangju Metropolitan City, respectively.</p> | <p>Article 4. Notices Public notices by the Company shall be <u>disclosed on the website of the Company(http://www.posco.com)</u>. <u>When such online disclosure is made impracticable due to online system error or any other electronic technical failure, public notices by the Company shall be disclosed in</u> the Seoul Shinmun, the Maeil Shinmun and the Kwangju Ilbo, daily newspapers published in Seoul, Daegu Metropolitan City and Kwangju Metropolitan City, respectively.</p> | <p>Reflection of amended Commercial Law, Online Disclosure</p> |
| <p>(Incorporation)</p> | <p><u>Article 2 of 13. Register of Shareholders by Electronic Means</u> <u>In accordance with the Commercial Code, the Company may make entries in the Register of Shareholders by electronic means.</u></p> | <p>Reflection of amended Commercial Law, Register of Shareholders by Electronic Means</p> |
| <p>Article 15. Suspension of Alterations of Entries in the Register of Shareholders</p> | <p>Article 15. <u>Record Date and Suspension of Alterations of Entries in the Register of Shareholders</u></p> | |
| <p>(1) The Company shall suspend entries of alterations, registration or cancellation of pledges over shares and indication of trust assets and cancellation thereof in the Register of Shareholders of a period commencing on January 1 and ending on January 15 of each year.</p> | <p>(1) The Company shall suspend entries of alterations, registration or cancellation of pledges over shares and indication of trust assets and cancellation thereof in the Register of Shareholders of a period commencing on January 1 and ending on January 15 of each year.</p> | |
| <p>(2) The Company may, by resolution of the Board of Directors or by resolution of a committee as authorized by the Board of Directors, suspend the entry of a change as to the matters contained in the Register of Shareholders for a specified period of time or set a record date when deemed necessary and for the purpose of convening an Extraordinary General Meeting of Shareholders; provided, however, that the period of suspension shall not exceed three (3) months and two (2) weeks prior notice of suspension or fixing of a record date has been given to the shareholders. The Board</p> | <p>(2) <u>The record date of the Register of Shareholders shall be December 31 of each year, and such shareholders listed on the Register of Shareholders as of the record date shall be entitled to exercise their rights thereof at the General Meetings of Shareholders.</u></p> | <p>Record Date of the Register of Shareholders</p> |
| | <p>(3) The Company may, by resolution of the Board of Directors or by resolution of a committee as authorized by the Board of Directors, suspend the entry of a change as to the matters contained in the Register of Shareholders for a specified period of time or</p> | |

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of Directors or such authorized committee may, when deemed necessary, both suspend the entry of a change in the Register of Shareholders and set a record date.

set a record date when deemed necessary and for the purpose of convening an Extraordinary General Meeting of Shareholders; provided, however, that the period of suspension shall not exceed three (3) months and two (2) weeks prior notice of suspension or fixing of a record date has been given to the shareholders. The Board of Directors or such authorized committee may, when deemed necessary, both suspend the entry of a change in the Register of Shareholders and set a record date.

ADDENDA (February 25, 2011) The amended Articles of Incorporation shall be effective from the date on which they are approved by the resolution at the Ordinary General Meeting of Shareholders for the 43rd fiscal year.

Table of Contents**Agenda 3: Election of the Directors****3-1 : Election of Outside Directors**

[Description of the Proposal]

Pursuant to Article 382 of the Korean Commercial Act and Article 28 of the Company's Articles of Incorporation, we request that the Ordinary General Meeting of Shareholders appoint Outside Directors of the Company.

- .. Number of Outside Directors to be Elected : 3 Directors
- .. Candidates

| Name | Date of Birth Recommended By | Major Experience | Transactions with POSCO over the last three years | Relationships with largest shareholders | Term |
|------------------|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------|------|
| Nam, Yong | Mar. 16, 1948 Director Candidate Recommendation Committee | Vice Chairman & CEO, LG Electronics (Present) President of Strategic Business Initiatives, LG Corp. President & CEO, LG Telecom, Ltd | None | None | 2yr |
| Byun, Dae-Gyu | Mar. 8, 1960 Director Candidate Recommendation Committee | Chairman & CEO, Humax Co., Ltd (Present) Member of National Science & Technology Council Full member of the Nat'l Academy of Engineering of Korea | None | None | 2yr |
| Park, Sang-Kil | Nov. 10, 1953 Director Candidate Recommendation Committee | Lawyer, Kim & Chang (Present) Prosecuter General, Daejeon High Prosecutor's Office Prosecuter General, Busan High Prosecutor's Office | None | None | 2yr |

Table of Contents**3-2 : Election of Audit Committee Members**

[Description of the Proposal]

Pursuant to Article 415-2, 542-11 and 542-12 of the Korean Commercial Act and Article 48 of the Company's Articles of Incorporation, we request that the Ordinary General Meeting of Shareholders appoint Audit Committee members of the Company.

o Number of Audit Committee Members to be Elected : 2 Members

o Candidates

| Name | Date of Birth Recommended By | Major Experience | Transactions with POSCO over the last three years | Relationships with largest shareholders | Term |
|----------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------------------|------|
| Kim, Byung-Ki | Jun. 26, 1950 Director Candidate Recommendation Committee | Visiting Professor, Technology Management Economics and Policy Graduate Program, Seoul National University (Present) President, Samsung Economic Research Institute Deputy Minister, Planning and Management Office, Ministry of Finance and Economy | None | None | 1yr |
| Park, Sang-Kil | Nov. 10, 1953 Director Candidate Recommendation Committee | Lawyer, Kim & Chang (Present) Prosecuter General, Daejeon High Prosecutor's Office Prosecuter General, Busan High Prosecutor's Office | None | None | 2yr |

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3-3 : Election of Inside Director

[Description of the Proposal]

Pursuant to Article 382 of the Korean Commercial Act and Article 28 of the Company's Articles of Incorporation, we request that the Ordinary General Meeting of Shareholders appoint Inside Director of the Company.

o Number of Inside Director to be Elected: 1 Director

o Candidates

| Name | Date of Birth Recommended By | Major Experience | Transactions with POSCO over the last three years | Relationships with largest shareholders | Term |
|-------------------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------|------|
| Choi, Jong-Tae | Sep. 20, 1949 Board of Directors | President and Representative Director, POSCO (Present) Senior Executive Vice President, POSCO Executive Vice President, POSCO | None | None | 1yr |

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Agenda 4: Approval of Limits of Total Remuneration for Directors

[Description of the Proposal]

Pursuant to Article 388 of the Korean Commercial Act and Article 36 of the Company's Articles of Incorporation, we request that the Ordinary General Meeting of Shareholders approve Limits of the Total Remuneration for Directors in the 43rd fiscal year.

o The Limit (to be approved) of the Total Remuneration in the 44th fiscal year:

KRW 7.0 billion

o The Limit (approved) of the Total Remuneration in the 43rd fiscal year:

KRW 7.0 billion

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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.

POSCO
(Registrant)

Date : February 1, 2011

By /s/ Choi, Jong-Tae

(Signature)*
Name: Choi, Jong-Tae
Title: President

* Print the name and title under the signature of the signing officer.