

Mechel PAO
Form 6-K
December 29, 2017

**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**

December 29, 2017

Commission File Number: 001-32328

Mechel PAO

(Translation of registrant's name into English)

RUSSIAN FEDERATION

(Jurisdiction of incorporation or organization)

Krasnoarmeyskaya 1,
Moscow 125167
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

Edgar Filing: Mechel PAO - Form 6-K

MECHEL REPORTS SUCCESSFULLY COMPLETING TALKS ON RESTRUCTURING 1-BILLION-DOLLAR SYNDICATED LOAN

Moscow, Russia - December 29, 2017 - Mechel PAO (MOEX: MTLR; NYSE: MTL), one of the leading Russian mining and metals companies, reports successful completion of talks on restructuring the 1-billion-dollar syndicated pre-export facility in a bid to further improve the company's financial state.

Mechel has obtained the agreement of over 75% by value and the majority in number of the PXF facilities participants to implement the restructuring of such facilities. The restructuring conditions include extending the loan's final maturity to the first quarter of 2022 and bringing interest rate down to the level of LIBOR + 3.5% annual interest (with the possibility of bringing it further down to LIBOR + 3% annual interest). The parties plan to sign restructuring documents in the first quarter of 2018.

Yakutugol Holding Company AO and Southern Kuzbass Coal Company PAO act as borrowers under the PXF facilities.

"We are deeply grateful to the syndicate of international banks that a mutually acceptable decision on restructuring this loan was found after several years of intensive negotiations. This level of support - over 75% - is sufficient for the legal restructuring procedure. However, we will continue our talks in the hope that soon the restructuring plan will win the approval of all creditors," Mechel PAO's Chief Executive Officer Oleg Korzhov noted.

Mechel PAO

Ekaterina Videman

Tel: + 7 495 221 88 88 ekaterina.videman@mechel.com

Mechel is an international mining and steel company. Its products are marketed in Europe, Asia, North and South America, Africa. Mechel unites producers of coal, iron ore concentrate, steel, rolled products, ferroalloys, heat and electric power. All of its enterprises work in a single production chain, from raw materials to high value-added products.

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 PAO

Date: December 29, 2017

By: Oleg V. Korzhov

Name: Oleg V. Korzhov

Title: CEO
