

SK TELECOM CO LTD
Form 6-K
February 26, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 FEBRUARY 2008

SK Telecom Co., Ltd.

(Translation of registrant's name into English)

11, Euljiro2-ga, Jung-gu

Seoul 100-999, 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 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):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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-____

**RESOLUTION TO CALL
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of SK Telecom Co., Ltd. (the Company) has resolved to call the Annual General Meeting of Shareholders, to be held at the following time and place and the agenda of which shall be as follows:

- 1. Date / Time** Friday, March 14th, 2008 09:00 AM (Local time)
- 2. Place** SK Telecom Boramae Building, 729-1, Bongcheon 1-dong,
Gwanak-gu, Seoul, Korea
- 3. Agenda**
1. Approval of Financial Statements for the 24th Fiscal Year
 2. Amendment to Articles of Incorporation
 3. Approval of Ceiling Amount of the Remuneration for Directors
 4. Approval of the Appointment of Directors :
 - 4.1 Election of Directors
 - 4.2 Election of Independent Non-Executive Directors
 - 4.3 Election of Independent Non-Executive Director who will be a member of the Audit Committee
- 4. Date of the resolution by the Board of Directors** February 19, 2008
- | | | |
|------------------------------------|---------|---|
| - Attendance of external directors | Present | 6 |
| | Absent | 2 |
- 5. Other Noteworthy Matters** The Audit Committee is comprised entirely of independent non-executive directors, all four of whom were present for this meeting of the Board of directors.

Documents relating to the Annual Meeting of Shareholders

1. Approval of Financial Statements.

(1) Balance Sheet

As of December 31, 2007
As of December 31, 2006

(in thousands of Won)

Item	2007	2006
Current Assets	4,094,058,627	4,189,325,307
- Quick Assets	4,075,377,644	4,172,886,658
- Inventories	18,680,983	16,438,649
Fixed Assets	14,048,990,238	11,624,728,019
- Investment Assets	5,950,584,693	3,547,942,060
- Tangible Assets	4,594,412,996	4,418,111,761
- Intangible Assets	3,174,941,520	3,405,158,631
- Other non-current assets	329,051,029	253,515,567
Total Assets	18,143,048,865	15,814,053,326
Current Liability	2,484,547,650	2,985,619,649
Fixed Liability	4,221,015,994	3,522,006,033
Total Liability	6,705,563,644	6,507,625,682
Capital Stock	44,639,473	44,639,473
Capital Surplus	2,939,352,794	2,962,698,779
Retained Earnings	8,905,864,697	7,844,753,051
Capital Adjustments	(2,041,577,556)	(2,019,567,866)
Accumulated other comprehensive gains and losses	1,589,205,813	473,904,207
Total Capital	11,437,485,221	9,306,427,644
Total Capital and Liabilities	18,143,048,865	15,814,053,326

(2) Statement of Profit and Loss

*From January 1, 2007 to December 31, 2007**From January 1, 2006 to December 31, 2006*

(in thousands of Won)

Item	2007	2006
Operating Revenue	11,285,900,130	10,650,952,431
Operating Expenses	9,114,357,241	8,066,582,847
1. Wages	379,537,717	358,225,595
2. Severance Allowances	30,346,097	37,921,155
3. Employee Benefits	86,343,003	55,734,927
4. Communication Expenses	60,600,367	49,330,018
5. Utility Expenses	99,766,979	92,450,447
6. Taxes & Dues	32,557,444	91,902,424
7. Rent	207,198,758	193,877,234
8. Commissions Paid	4,035,757,184	3,316,551,041
9. Depreciation	1,723,017,049	1,513,092,382
10. Maintenance & Repairs	161,049,678	146,312,103
11. Advertising	304,194,140	300,829,450
12. Training	39,994,401	36,273,953
13. Ordinary Development	214,795,262	211,751,884
14. Bad Debts	38,608,878	52,660,830
15. Leased Lines	388,795,885	395,113,026
16. Frequency Usage Fees	164,071,959	158,958,132
17. Network Interconnection	998,153,581	955,953,882
18. Cost of Goods Sold	83,584,088	39,686,263
19. Others	65,984,770	59,958,101

Operating Income	2,171,542,889	2,584,369,584
Non-operating Income	851,414,147	311,100,477
Non-operating Expenses	715,171,565	873,827,071
Income Before Income Taxes	2,307,785,471	2,021,642,990
Income Taxes	665,334,153	575,045,052
Net Income	1,642,451,318	1,446,597,938

(3) Statement of Profit Surplus Appropriation / Statement of Deficiency Disposition (Draft)

*From January 1, 2007 to December 31, 2007**From January 1, 2006 to December 31, 2006*

(in thousands of Won)

Item	2007	2006
Retained Earnings Before Appropriations	1,570,827,720	1,165,518,639
1. Retained Earnings Carried Over from Previous Year	1,043,861	1,711,791
2. Profits on Disposition of Treasury Stocks		(209,077,433)
3. Changes to the Retained Earnings of the Companies Accounted in Equity Method		
4. Interim Dividends	(72,667,459)	(73,713,657)
Common Stock Dividends (ratio)		
Current Fiscal Year: W1,000 (200%)		
Previous Fiscal Year: W1,000 (200%)		
5. Current Net Income	1,642,451,318	1,446,597,938
Transfer from Voluntary Reserves	33,000,000	409,197,435
1. Reserve for Research and Manpower Development		188,000,000
2. Reserve for loss on disposal of treasury stock		221,197,435
3. Reserve for finance structure improvement	33,000,000	
Appropriations of Retained Earnings	1,602,711,287	1,573,672,213
1. Legal Reserves		
2. Appropriated Retained Earnings for Loss on Disposition of Treasury Stock		
3. Reserve for Research and Manpower Development		180,000,000
4. Dividend	609,711,287	508,672,213
(1) Cash Dividend	609,711,287	508,672,213
Common Stock Dividend (ratio)		

Edgar Filing: SK TELECOM CO LTD - Form 6-K

Current Fiscal Year: W8,400 (1,680%)

Previous Fiscal Year: W7,000 (1,400%)

5. Reserve for Business Expansion	193,000,000	885,000,000
6. Reserve for Technology Development	800,000,000	
Retained Earnings to be Carried Forward to Next Year	1,116,433	1,043,861

5

2. Amendment to Articles of Incorporation

The Proposed amendment is as follows:

Current

Amendments (Proposed)

<Newly Inserted>

PREAMBLE

The Company shall preserve long-term profit of its shareholders by securing the survival of business, at a minimum, and continuing to evolve and progress in such a drastically changing business environment. To this end, the Company will establish the Management Perspective as follows and implement it as the basis of management activities.

[Mission]

The Company shall achieve its ultimate goal of sustained progress by maintaining stability and growth. Furthermore, it shall create value for its customers, people and shareholders, thereby contributing to social and economic development and human well-being.

[Value]

The Company aims to:

gain trust from its customers by ensuring consistent customer satisfaction, and ultimately transform itself into a corporate entity whose progress goes hand in hand with theirs.

create and establish a favorable environment where its people can work voluntarily and willingly, and ensure that all members contribute to the sustained progress during their tenure at the Company.

upgrade its corporate value so as to create shareholder value, while enhancing the level of both transparency and management efficiency toward this end.

make every effort to contribute to the welfare of the community by engaging in social/cultural activities in addition to facilitating economic prosperity, and to observe social norms and ethical standards.

continuously create sufficient profit to enhance the value of stakeholders and finance the Company's future growth.

Article 2 Objectives

- (1) (Same as current)
- (2) In order to achieve the above objectives, the Company carries on the following business
 - 1. ~ 9. (Same as current)
 - 11. Any business or

Article 2 Objectives

- (1) (Same as current)
- (2) In order to achieve the above objectives, the Company carries on the following businesses
 - 1. ~ 10. (Same as current)
 - 11. Electronic financial business
 - 12. Motion picture business(Production, Importation, Distribution, Screening)

undertaking incidental or
conducive to the attainment of
the objects above

13. Any business or undertaking incidental or conducive to the attainment
of the objects above

(3) Omitted

(3) Omitted

<Newly Inserted>

Addendum (as of March 14, 2008)

Article 1(Date of Effectiveness)

These articles of Incorporation shall take effect as of March 14 2008

3. Approval of Ceiling Amount of the Remuneration for Directors.

(1) Number of directors; total amount and maximum authorized amount of compensation of directors

Classification	Fiscal year ended of 2007	Fiscal year ended 2008
Number of directors (Number of independent non-executive directors)	12 persons (8 persons)	9 persons (6 persons)
Total amount and maximum authorized amount of compensation of directors	Won 12 billion	Won 12 billion

4. Approval of the Appointment of Directors

4.1 Candidate for Directors

Name	Term	Profile	Remarks
		President & CEO, SK Telecom (Present)	
		President, Korea Association of RFID/USN (Present)	
		President, KOREA e-SPORTS Association (Present)	
		SVP, Strategic Planning Group, SK Telecom	
KIM, Shin Bae	3 years	SVP, Head of Strategic Support Group and Office of the Staff to the President, Shinsegi Telecom	Current Director
		M.B.A., Wharton School, University of Pennsylvania	
		M.S., Industrial Engineering, KAIST	
		B.A., Industrial Engineering, Seoul National University	
		President and CEO, SK Holdings (Present)	
		President, Executive Vice President, Corporate Management Office, SK Corporation	
		President, SK Research Institute for SUPEX Management, SK Telecom	
PARK, Young Ho	3 years	Senior Vice President, MR Business, MRC Business, Marketing Support Division, SK Corporation	New Appointment
		POSCO Research Institute (POSRI)	
		Korea Institute of Science and Technology	
		Completion of Ph.D. Coursework in Economics, University of Chicago	
		Master's Degree in Business Administration, Seoul National University	
		Bachelor's Degree in Economics, Seoul National University	

4.2 Candidate for Independent Non-Executive Directors

Name	Term	Profile	Remarks
UHM, Rak Yong	3 years	Visiting Professor, Graduate School of Public Admin. Seoul National Univ. (Present)	New Appointment
		Independent Non-Executive Director, Tong Yang Insurance Co. Ltd (Present)	
		Non-Standing Director, KOTRA	
		President, Korea Development Bank	
		Vice Minister, Ministry of Finance and Economy	
		Commissioner, Korea Customs Service	
		M.A. from Harvard University, Kennedy School of Gov t.	
		B.A. from Seoul National University(Law)	
		Professor, Graduate School of Business Administration, Sung Kyun Kwan University (Present)	
		Advisor, The Korean-Japanese Economics & Management Association (Present)	
Chief, Asia-Pacific Economics Association (Present)			
CHUNG, Jay Young	3 years	Director, Korea-U.S. Enterprise Cooperation Foundation (Present)	New Appointment
		Vice-President, Sungkyunkwan University	
		Independent Non-Executive Director, POSCO	
		Doctor of Commerce, School of Commerce, Waseda University	
		Master of Commerce, School of Commerce, Waseda University	
		Bachelor, Sung Kyun Kwan University(Business Administration)	

4.3 Candidate for Independent Non-Executive Director who will be a member of the Audit Committee

Name	Term	Profile	Remarks
CHO, Jae Ho	3 years	Professor of Finance, College of Business Administration, Seoul National University, Chartered Financial Analyst (Present)	New Appointment
		Director, Kyung Hee Foundation (Present)	
		Visiting Professor, Graduate School of Economics, University of Tokyo	
		Managing Director, Seoul National University Foundation	
		Advisory Committee Member, Samsung Securities	
		Securities Investigation Committee, Financial Supervisory Service	
		Ph.D., The Wharton School, University of Pennsylvania	
M.B.A., The Wharton School, University of Pennsylvania			
B.A., College of Business Administration, Seoul National University			

Forward-Looking Statement Disclaimer

The material above contains forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results or performance to be materially different from any future results or performance expressed or implied by such forward-looking statements. We do not make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or the future. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Additional information concerning these and other risk factors are contained in our latest annual report on Form 20-F and in our other filings with the U.S. Securities and Exchange Commission.

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.

SK Telecom Co., Ltd.

(Registrant)

By: /s/ Tae Jin Park

(Signature)

Name: Tae Jin Park

Title: Vice President

Date: February 26, 2008

12