

MITSUI & CO LTD
Form 6-K
March 26, 2008

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Participation in Qatar Power Generation and Desalination Plant Project

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of March 26, 2008

Commission File Number 09929

Mitsui & Co., Ltd.

(Translation of registrant's name into English)

2-1, Ohtemachi 1-chome Chiyoda-ku, Tokyo 100-0004 Japan

(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):

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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 submitted to furnish a report or other document that the registrant 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 X

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

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.

Date: March 26, 2008

MITSUI & CO., LTD.

By: /s/ Kazuya Imai

Name: Kazuya Imai

Title: Executive Vice President

Chief Financial Officer

March 26, 2008

For Immediate Release:

To Whom It May Concern

Mitsui & Co., Ltd.

Participation in Qatar Power Generation and Desalination Plant Project

Mitsui & Co., Ltd. (Mitsui) announced that it has entered into a joint venture agreement with Qatar Petroleum, Qatar Electricity and Water Company and Suez in regard to establishing a project company (Company) for a power generation and desalination project in Qatar 's Ras Laffan Industrial City.

The Company will construct a new power generation and desalination plant with a capacity of 2,730 MW plus 63 million gallons of fresh water per day and provide electricity and desalinated fresh water with Kahramaa (Qatar General Electricity and Water Corporation) for 25 years. The total project cost is approximately US\$3.9 billion (approximately 80% of the total cost is expected to be financed by syndicated banks on a limited recourse loan basis).

In April of this year, the Company will conclude a power and water purchase agreement and an engineering, procurement and construction contract and will start Commercial operations will start from April 2011.

In Qatar, Mitsui has participated in energy related projects, such as Qatargas 1 and Qatargas 3 LNG projects and Laffan Refinery project. Under the rapid economic growth in the Middle East region, Mitsui positions infrastructure projects in this area as significant field and aims to develop new energy related infrastructure projects utilizing its experience.

For further information, please contact:

Mitsui & Co., Ltd.

Investor Relations Division

Telephone: +81-3-3285-7910

Corporate Communications Division

Telephone: +81-3-3285-7596

Notice:

This press release includes forward-looking statements about Mitsui. These forward-looking statements are based on the current assumptions and beliefs of Mitsui in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui 's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. The risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui 's latest annual report on Form 20-F, which has been filed with the U.S. Securities and Exchange Commission.

This press release is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.

Project Summary

Investors: Qatar Petroluem: 15%
 Qatar Electricity and Water Company: 45%
 Mitsui: 20%
 Suez: 20%

Business details: Construction, maintenance, operation of a power generation and desalination plant and wholesale (BOOT method) of electricity and desalinated fresh water

Plant capacity: Gas fired combined cycle power generation plant : 2,730 MW

Seawater desalination plant : 63 MIGD

Project period: 25 years from completion of plant construction (plant construction period: approx. 3 years)

Buyer: Kahramaa

Total project cost: Approx. US\$3.9 billion

Funding: Equity participation and limited recourse project finance

Schedule: April 2008 Power and water purchase agreement, engineering, procurement and construction contract, etc. concluded
 End of May 2008 Finance close scheduled
 April 2011 Plant construction completed, commercial operations commence

Construction site: Ras Laffan Industrial City, Northern Qatar

re ----- NUMBER OF 7 SOLE VOTING POWER
 SHARES 0 BENEFICIALLY ----- OWNED BY 8 SHARED VOTING
 POWER EACH 76,200 REPORTING ----- PERSON 9 SOLE DISPOSITIVE
 POWER WITH 0 ----- 10 SHARED DISPOSITIVE POWER 76,200 -----
 ----- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED
 BY EACH REPORTING PERSON 360,650 ----- 12
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [] -----
 ----- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT
 IN ROW (11) 6.9% ----- 14 TYPE OF REPORTING
 PERSON PN

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 CUSIP No. 743868101 Page 11 of 38 Pages =====

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 ===== 1 NAME OF
 REPORTING PERSON Endicott Management Co. -----
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) -----
 ----- 3 SEC USE ONLY -----
 ----- 4 SOURCE OF FUNDS WC -----
 ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] -----
 ----- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware ----- NUMBER OF 7 SOLE VOTING
 POWER SHARES 0 BENEFICIALLY ----- OWNED BY 8 SHARED

VOTING POWER EACH 20,200 REPORTING ----- PERSON 9 SOLE
 DISPOSITIVE POWER WITH 0 ----- 10 SHARED DISPOSITIVE POWER
 20,200 ----- 11 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH REPORTING PERSON 360,650 -----
 ----- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN
 ROW (11) EXCLUDES CERTAIN SHARES [] -----
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.9% -----
 ----- 14 TYPE OF REPORTING PERSON CO

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 CUSIP No. 743868101 Page 12 of 38 Pages =====

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 ----- 1 NAME OF
 REPORTING PERSON Wayne K. Goldstein ----- 2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) -----

----- 3 SEC USE ONLY -----

----- 4 SOURCE OF FUNDS -----

----- 5 CHECK BOX IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] -----

----- 6 CITIZENSHIP OR PLACE OF ORGANIZATION United
 States -----

----- NUMBER OF 7 SOLE VOTING POWER
 SHARES 0 BENEFICIALLY ----- OWNED BY 8 SHARED VOTING
 POWER EACH 220,650 REPORTING ----- PERSON 9 SOLE DISPOSITIVE
 POWER WITH 0 -----

----- 10 SHARED DISPOSITIVE POWER 220,650
 ----- 11 AGGREGATE AMOUNT BENEFICIALLY
 OWNED BY EACH REPORTING PERSON 360,650 -----

----- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN
 ROW (11) EXCLUDES CERTAIN SHARES [] -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) JAM SOF to acquire 3,000 shares of
 Common Stock it holds in its name is \$50,600. The amount of funds expended by Mr. Jacobs to acquire the 5,625
 shares of Common Stock he holds in his name is \$95,155. All of such funds were provided from available capital and
 from time to time, in part by margin account loans from NationsBanc Montgomery Securities, extended in the
 ordinary course of business on that firm's usual terms and conditions. All or part of the shares of Common Stock
 owned by any of the JAM Parties may from time to time be pledged as collateral for loans made by such firm to the
 JAM Parties. Such loans generally bear interest at a rate based upon the broker's call rate from time to time in effect.
 Such indebtedness, if any, may be refinanced with other banks or broker-dealers. The amount of funds expended by
 EPLP to acquire the 59,550 shares of Common Stock it holds in its name is \$1,125,768. Such funds were provided
 from available capital. The amount of funds expended by EPLPII to acquire the 76,200 shares of Common Stock it
 holds in its name is \$1,538,602. Such funds were provided from available capital. The amount of funds expended by
 EOI to acquire the 64,700 shares of Common Stock it holds in its name is \$1,185,213. Such funds were provided from
 available capital. The amount of funds expended by Endicott Management to acquire the 20,200 shares of Common
 Stock it holds in its name is \$310,430. Such funds were provided from available capital. The amount of funds
 expended by Mr. Gaines to acquire the 1,500 shares of Common Stock he holds in his name is \$31,450. Such funds
 were provided from his personal funds. Item 4. Purpose of Transaction The purpose of the acquisition of the shares of
 Common Stock by members of the Group is to profit from appreciation in the market price of the Common Stock
 through the assertion of shareholder rights and influencing the policies of the Company. Members of the Group
 believe the Company's stock is undervalued. Members of the Group believe the Company's Board of Directors has not
 considered all opportunities to maximize shareholder value. The Group believes that the Board of Directors should
 actively consider all necessary steps to maximize shareholder value and that the current Board of Directors has not
 shown a willingness to consider such steps, including more aggressive share repurchases, increasing core profitability
 and a possible sale of the Company. On May 29, 2002, Mr. Jacobs sent a letter to the Board of Directors of the
 Company, expressing the Group's concerns and intentions. A copy of that letter is attached as Exhibit 2. On July 11,
 2002, Mr. Jacobs sent a letter to the Board of Directors of the Company, again expressing the Group's concerns and

intentions. A copy of that letter is attached as Exhibit CUSIP No. 743868101 Page 18 of 38 Pages 3. On August 16, 2002, Mr. Jacobs sent a letter to the Company demanding access to and copies of the list of stockholders and certain other stockholder materials of the Company. A copy of that letter is attached as Exhibit 4. On August 20, 2002, the Chairman of the Board of Directors of the Company sent a letter to Mr. Jacobs regarding the next annual meeting of shareholders of the Company. A copy of that letter is attached as Exhibit 5. On October 22, 2002, Mr. Jacobs sent a letter to the Board of Directors of the Company demanding that the Company set an annual meeting date consistent with its by-laws requiring that the meeting be held within thirteen (13) months of the last annual meeting. The letter also notified the Company of Mr. Jacobs' intent to formally nominate himself and Mr. Gene Gaines to run for two Board of Director slots at the next annual meeting. A copy of that letter is attached as Exhibit 6. After sending the Company his October 22, 2002 letter, Mr. Jacobs received an electronic communication from the Company suggesting further revisions to the standstill agreement . A copy of that company communication suggesting revisions to the standstill agreement is attached as Exhibit 7. Mr. Jacobs contacted the Company rejecting their proposal. On November 26, 2002, the members of the Group entered into an Agreement with the Company, pursuant to which, among other things, Mr. Jacobs will be appointed to the expanded Board of Directors and will be nominated for election by the Company at the next annual meeting of stockholders. A copy of that Agreement is attached as Exhibit 8. As part of that Agreement, Mr. Jacobs has agreed to withdraw his notice of intent to nominate himself and Mr. Gaines for election to the Board of Directors at the next annual meeting, as well as his demand for a stockholder list and other materials. Members of the Group may make further purchases or sales of shares of Common Stock. Members of the Group may dispose of any or all the shares of Common Stock held by them, although they have no current intention to do so. To the extent the actions described herein may be deemed to constitute a "control purpose" with respect to the Securities Exchange Act of 1934, as amended, and the regulations thereunder, the Group has such a purpose. Except as noted in this Schedule 13D, no member of the Group has any plans or proposals, which relate to, or would result in, any of the matters referred to in paragraphs (b) through (j), inclusive of Item (4) of Schedule 13D. Such individuals may, at any time and from time to time, review or reconsider their positions and formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Company The percentages used in this Schedule 13D are calculated based upon the number of outstanding shares of Common Stock, 5,211,169, reported as the number of outstanding shares as of November 12, 2002, on the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2002. All purchases and sales of Common Stock reported herein were made in open market transactions on the Nasdaq National Market, except as otherwise stated. (A) JAM Partners, L.P. (a)-(b) See cover page. CUSIP No. 743868101 Page 19 of 38 Pages (c) On November 27, 2002, JAM sold 18,625 shares of Common Stock at a price of \$26.23 each. (d) Because Mr. Jacobs is the Managing Member of JAM MGR, he has the power to direct the affairs of JAM MGR. JAM MGR has the power to direct the affairs of JAM, including the voting and disposition of shares of Common Stock held in the name of JAM. Mr. Jacobs is also the General Partner of JAM. Therefore, Mr. Jacobs has voting and disposition power with regard to shares of Common Stock held in the name of JAM. (B) JAM Special Opportunities Fund, L.P. (a)-(b) See cover page. (c) On November 27, 2002, JAM SOF sold 2,625 shares of Common Stock at a price of \$26.23 each. (d) Because Mr. Jacobs is the Managing Member of JAM MGR, he has the power to direct the affairs of JAM MGR. JAM MGR has the power to direct the affairs of JAM SOF, including the voting and disposition of shares of Common Stock held in the name of JAM SOF. Mr. Jacobs is also the General Partner of JAM SOF. Therefore, Mr. Jacobs has voting and disposition power with regard to shares of Common Stock held in the name of JAM. (C) JAM Managers, L.L.C. (a)-(b) See cover page. (c) JAM MGR has made no purchases or sales of Common Stock in the last 60 days. (d) Because Mr. Jacobs is the Managing Member of JAM MGR, he has the power to direct the affairs of JAM MGR. Therefore, Mr. Jacobs has voting and disposition power with regard to shares of Common Stock held in the name of JAM MGR. (D) Seymour Jacobs (a)-(b) See cover page. (c) On November 27, 2002, Mr. Jacobs sold 3,750 shares of Common Stock at a price of \$26.23 each. (E) Endicott Partners, L.P. (a)-(b) See cover page. CUSIP No. 743868101 Page 20 of 38 Pages (c) On November 27, 2002, EPLP sold 13,800 shares of Common Stock at a price of \$26.23 each. (d) Mr. Goldstein and Mr. Usdan are each a Managing Member of WRE LLC. WRE LLC is the general partner of EPLP. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of WRE LLC. WRE LLC has the power to vote or direct the affairs of EPLP, including the voting and disposition of shares of Common Stock held in the name of EPLP. Therefore, Mr. Goldstein and Mr. Usdan share voting and disposition power with regard to shares of Common Stock held in the name of EPLP. (E) Endicott Partners II, L.P. (a)-(b) See cover page. (c) On November 27, 2002, EPLPII sold 6,800 shares

of Common Stock at a price of \$26.23 each. (d) Mr. Goldstein and Mr. Usdan are each a Managing Member of WRE II LLC. WRE II LLC is the general partner of EPLPII. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of WRE II LLC. WRE II LLC has the power to vote or direct the affairs of EPLPII, including the voting and disposition of shares of Common Stock held in the name of EPLPII. Therefore, Mr. Goldstein and Mr. Usdan share voting and disposition power with regard to shares of Common Stock held in the name of EPLPII. (E) Endicott Offshore Investors, Ltd. (a)-(b) See cover page. (c) On November 27, 2002, EOI sold 13,800 shares of Common Stock at a price of \$26.23 each. (d) Mr. Goldstein and Mr. Usdan are each a Co-President of Endicott Management. Endicott Management directs the investment affairs of EOI. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of EOI, including voting and disposition power with regard to shares of Common Stock held in the name of EOI. (F) W.R. Endicott, L.L.C. (a)-(b) See cover page. (c) WRE LLC has made no purchases or sales of Common Stock in the last 60 days. CUSIP No. 743868101 Page 21 of 38 Pages (d) Mr. Goldstein and Mr. Usdan are each a Managing Member of WRE LLC. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of WRE LLC, including voting and disposition power with regard to shares of Common Stock held in the name of WRE LLC. (G) W.R. Endicott II, L.L.C. (a)-(b) See cover page. (c) WRE II LLC has made no purchases or sales of Common Stock in the last 60 days. (d) Mr. Goldstein and Mr. Usdan are each a Managing Member of WRE II LLC. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of WRE II LLC, including voting and disposition power with regard to shares of Common Stock held in the name of WRE II LLC. (H) Endicott Management Co. (a)-(b) See cover page. (c) On November 27, 2002, Endicott Management sold for its managed accounts 2,800 shares of Common Stock at a price of \$26.23 each. (d) Mr. Goldstein and Mr. Usdan are each a Co-President of Endicott Management. Therefore, Mr. Goldstein and Mr. Usdan share the power to direct the affairs of Endicott Management, including voting and disposition power with regard to shares of Common Stock held in the name of Endicott Management. (I) Wayne K. Goldstein (a)-(b) See cover page. (c) Mr. Goldstein has made no purchases or sales of Common Stock in the last 60 days. (J) Robert I. Usdan (a)-(b) See cover page. (c) Mr. Usdan has made no purchases or sales of Common Stock in the last 60 days. (K) Gene F. Gaines (a)-(b) See cover page. CUSIP No. 743868101 Page 22 of 38 Pages (c) Mr. Gaines has made no purchases or sales of Common Stock in the last 60 days. (d) Not applicable. (e) As of the date of this Schedule 13D, Mr. Gaines ceased to be a member of the Group and therefore ceased to be the beneficial owner of more than 5% of the Common Stock. Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Company. With respect to the Endicott Parties, for all accounts managed Endicott Management is entitled to a management fee based upon a percentage of total capital managed. In addition, Endicott Management receives an allocation of a portion of profits, if any, for the two managed accounts managed by it and the account managed for EOI. WRE LLC receives an allocation of a portion of profits, if any, for the account managed for EPLP. WRE II LLC receives an allocation of a portion of profits, if any, for the account managed for EPLPII. With respect to the JAM Parties, JAM MGR is entitled to a management fee and an allocation of a portion of profits of JAM and JAM SOF. Other than the foregoing agreements and the Joint Filing Agreement which was filed with an earlier-filed version of this Schedule 13D, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Company, including but not limited to transfer or voting of any of the securities, finders' fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or losses, or the giving or withholding of proxies. Item 7. Material to be Filed as Exhibits No. Description ---- 1 Joint Filing Agreement.* 2 Letter from Mr. Jacobs to the Board of Directors of the Company, dated May 29, 2002.* 3 Letter from Mr. Jacobs to the Board of Directors of the Company, dated July 11, 2002.* 4 Letter from Mr. Jacobs to the Chairman of the Board of Directors of the Company, dated August 16, 2002.* 5 Letter from the Chairman of the Board of Directors of the Company to Mr. Jacobs, dated August 20, 2002.* 6 Letter from Mr. Jacobs to the Board of Directors of the Company, dated October 22, 2002.* 7 Company communication suggesting revisions to the standstill agreement, dated October 22, 2002.* 8 Agreement among the Company and the Group Members, dated November 26, 2002. _____ CUSIP No. 743868101 Page 23 of 38 Pages *Filed with an earlier-filed version of this Schedule 13D. CUSIP No. 743868101 Page 24 of 38 Pages SIGNATURES After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct. Date: December 2, 2002 ----- JAM Partners, L.P. By: /s/ Seymour Jacobs Seymour Jacobs General Partner ----- JAM Special Opportunities Fund, L.P. By: /s/ Seymour Jacobs Seymour Jacobs General Partner

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----- JAM Managers, L.L.C. By: /s/ Seymour Jacobs Seymour Jacobs
Managing Member ----- Endicott Partners, L.P. By: W.R. Endicott, L.L.C.
General Partner By: /s/ Robert I. Usdan Robert I. Usdan Managing Member
----- Endicott Partners II, L.P. By: W.R. Endicott II, L.L.C. General Partner
By: /s/ Robert I. Usdan Robert I. Usdan Managing Member CUSIP No. 743868101 Page 25 of 38 Pages
----- Enndicott Offshore Investors, Ltd. By: /s/ Robert I. Usdan Robert I. Usdan
Director ----- W.R. Endicott, L.L.C. By: /s/ Robert I. Usdan Robert I. Usdan
Managing Member ----- W.R. Endicott II, L.L.C. By: /s/ Robert I. Usdan
Robert I. Usdan Managing Member ----- Endicott Management Co. By: /s/
Robert I. Usdan Robert I. Usdan President -----
----- By: /s/ Seymour Jacobs Seymour Jacobs ----- By: /s/
Wayne K. Goldstein Wayne K. Goldstein ----- By: /s/ Robert I. Usdan Robert I. Usdan
----- By: /s/ Gene F. Gaines Gene F. Gaines -----