

Mechel OAO
Form 6-K
November 10, 2010

**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**

November 10, 2010

Commission File Number: 001-32328

Mechel OAO

(Translation of registrant's name into English)

RUSSIAN FEDERATION

(Jurisdiction of incorporation or organization)

Krasnoarmeyskaya 1,
Moscow 125993
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

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MECHEL OAO REPORTS SIGNING AGREEMENT OF INTENT WITH POSCO

Seoul, Republic of Korea - November 10, 2010 - Mechel OAO (NYSE: MTL), one of the leading Russian mining and metals companies, announces that it has signed an Agreement of Intent with a South Korean company Posco.

On November 10, Mechel OAO and a South Korean company Posco, one of the largest steel producers in the world, signed the Agreement of Intent. The Agreement was signed within the framework of the official visit of the President of the Russian Federation Dmitry Medvedev to the Republic of Korea.

The Agreement of Intent was signed by Mr. Igor Zyuzin, Chairman of Mechel's Board of Directors, and Mr. Chung Joon-yang, Chief Executive Officer of Posco. The Agreement was signed in order to establish mutually beneficial strategic partnership between the companies. It is noted in the document that the parties consider it to be expedient to collaborate on a long-term and mutually beneficial basis on the promotion of products produced by Mechel's affiliated companies and Posco, and implementation of potential joint projects. In particular, the companies express their intention to examine and possibly implement projects in steel, mining and logistics in Russia, the Republic of Korea and third countries.

Mechel OAO has long-standing and stable partnership relations with South Korean consumers, successfully supplying coal of various grades to this country. Since August 2009 Mechel's official representative office operates in Seoul.

Mechel OAO
Ekaterina Videman
Tel: + 7 495 221 88 88
ekaterina.videman@mechel.com

Mechel is one of the leading Russian companies. Its business includes four segments: mining, steel, ferroalloy and power. Mechel unites producers of coal, iron ore concentrate, nickel, steel, ferrochrome, ferrosilicon, rolled products, hardware, heat and electric power. Mechel products are marketed domestically and internationally.

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 OAO

Date: November 10, 2010

By: Yevgeny Mikhel

Name: Yevgeny Mikhel

Title: CEO
