

KOOKMIN BANK  
Form 6-K  
March 18, 2005

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 6-K

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of March 2005

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## Kookmin Bank

(Translation of registrant's name into English)

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9-1, 2-Ga, Namdaemun-Ro, Jung-Gu, Seoul, Korea 100-703

(Address of principal executive office)

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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 \_\_\_\_\_

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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

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On March 18, 2005, Kookmin Bank disclosed as follows:

**Exhibit Index**

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- 99.1 Results of General Shareholders Meeting for the Fiscal Year 2004
- 99.2 (The Resolution of Board of Directors): Grant of Stock Options
- 99.3 New Board of Directors

**Results of General Shareholders Meeting for the Fiscal Year 2004**

On March 18, 2005, Kookmin Bank held the general shareholders meeting for the fiscal year of 2004, and all the five agenda listed below were approved of and ratified as originally proposed.

- n **Agendum 1.** Approval of Non-consolidated Financial Statements for the Fiscal Year 2004: Balance Sheet; Income Statement; and Statement of Retained Earnings (Disposition of Accumulated Deficit)
- n **Agendum 2.** Appointment of Directors
- n **Agendum 3.** Appointment of an Audit Committee Member Candidate, who is an Executive Director (Standing Audit Committee Member)
- n **Agendum 4.** Appointment of Audit Committee Member Candidates, who are Non-Executive Directors
- n **Agendum 5.** Approval of Previously Granted Stock Options

For each details of originally proposed agenda, please refer <**Agenda of General Shareholders Meeting for the Fiscal Year 2004**>, which was disclosed on March 3, 2005.

**(The Resolution of Board of Directors): Grant of Stock Options**

On March 18, 2005, the board of directors of Kookmin Bank approved and ratified granting of stock options to Auditor & Executive Director, Senior Executive Vice Presidents, Executive Vice Presidents, Heads of Regional Head Office, Heads of Corporate Regional Head Office, Head of Derivatives Business Unit, Non-Executive Directors and Chief Compliance Officer of the Bank.

Pursuant to Article 13 of the Articles of Incorporation, the resolution by the Board are subject to the approval and ratification at the first-coming general shareholders meeting after the date of grant.

The purpose of the grant is to motivate the grantees toward accomplishing business targets and responsible management, as their performances will be indexed to the exercisable number of options granted. The type of stock to be granted is registered common shares of Kookmin Bank.

**1. List of Grantees and the Number of Options**

Grantees		Number of Shares	As per Offering Structure	Remark
Title	Name	(Share)		
Auditor & Executive Director	Hyung Duk Chang	30,000	3 year	
Non-Executive Directors	Suk Yong Cha			
(Reappointed)	Ki Hong Kim			
	Young Soon Cheon			
	Dong Soo Chung	135,000	3 year	Index Linked Stock Options
Non-Executive Directors	Chang Kyu Lee	(15,000 each)		
(Newly appointed)	Hun Namkoong,			
	Doo Hwan Song			
	Dam Cho,			
Senior EVPs	Takasugi Nobuya	420,000	3 year	Performance Linked Stock Options
	Dong Won Kim	(30,000 each)		
	Kap Shin			
	Yun Keun Jung			

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	Nam Sik Yang		
	Hyo Sung Won		
	Yong Kook Oh		
	Sang Jin Lee		
	Ahn Sook Koo		
	Jungyoung Kang		
	Young Han Choi		
	Dong Soo Choe		
	Seong Kyu Lee		
	Jun Bo Cho		
	Jeong Min Kim		
	Sung Soo Jung		
	Hye Young Kim		
EVPs	Ki Hyun Kim	<b>60,000</b> (15,000 each)	
	Jae Sam Chung		
Heads of Regional	Chang Ho Kim	<b>225,000</b> (15,000 each)	Performance Linked Stock Options
Head Office	Dong Sook Kang		3 year
	De Oak Shin		
	Dal Soo Lee		
	Byong Doo Ahn		
	Byung Kun Oh		
	Won Sik Yeo		
	Dong Su Roy		
	Kyoung Ho Lee		
	Jeung Ho Lee		
	Kwang Suk Lee		
	Tae Kon Kim		
	Hyeog Kwan Kwon		
	Hyo Nam Choi		

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Heads of Corporate Regional Head Office	Kyu Hyung Jung Dong Hwan Cho	<b>30,000</b> (15,000 each)
Head of Derivatives Business Unit	Man Hee Lee IL Soo Moon	<b>15,000</b>
Chief Compliance Officer	Yong Seung Lee	<b>15,000</b>
<hr/> <b>Total: 47 people</b>		<b>930,000</b>
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**2. Adjustment to Number of Options for Grantees**

**- Grantees: Senior EVPs, EVPs, Heads of Regional Head Office, Heads of Corporate Regional Head Office, Head of Derivatives Business Unit and Chief Compliance Officer**

The number of stock options granted to the grantees above is subject to adjustment based on the average evaluated score of the performance he will achieve for three years from the date of grant. Where the grantee resigns or transfers for new assignment before three-year term expires, the calculation shall be made based upon the average score as of the latest quarterly period immediately prior to such event.



**Evaluation Method**

Average Score	Calculation of Exercisable Option
Less than 60 points	Stock option cancelled.
Over 60 but Less than 80 points	Number of exercisable options = (Number of stock options granted) x evaluated score / 80
Over 80 points	Total number of the stock options exercised.

3. **Grant Date:** March 18, 2005

**4. Method of Exercise**

Kookmin Bank may deliver shares to a grantee who exercised his/her stock option by issuing new shares or by delivering treasury shares that Kookmin Bank holds. In addition, Kookmin Bank may give the grantee cash or treasury shares the value of which is equivalent for the difference between the exercise price and the market price.

**5. Exercise Price**

*i) Auditor & Executive Director and Non-Executive Director, lined to stock price indices*

**Formula**

Exercise price = 47,300 Won x (1 + rate of increase for KOSPI banking industry index x 0.4)

Less than 100 Won of the calculated price is to be rounded up. Rate of increase for KOSPI banking industry index<sup>1</sup>= (KOSPI banking industry index as of the effective date<sup>2</sup> - KOSPI banking industry index as of the date of grant) / KOSPI banking industry index as of the date of grant

*ii) Senior EVPs, EVPs, Heads of Regional Head Office, Heads of Corporate Regional Head Office, Head of Derivatives Business Unit and Chief Compliance Officer (Fixed)*

- Exercise Price: 47,300 Won

1. If the rate of increase for KOSPI banking industry index is negative, exercise price will be 47,300 won

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2. The effective date to decide the number of stock options granted: March 18, 2008
  - In the case of the date being on holiday, the next business date will be effective

\* Exercise price is decided at the arithmetic mean of the weighted average closings prices of the stock for following periods: (i) two months from and excluding the date of grant, (ii) one month from and excluding the date of grant and (iii) one week from and excluding the date of grant

6. **Exercise Period:** From March 19, 2008 to March 18, 2013

**7. Adjustment to Exercise Price and Number of Options**

In the event that requires the adjustment of the exercise price or exercisable shares of stock options such as increase of capital, stock dividend, stock split, reverse stock split, merger or consolidation, reduction of capital, decrease of issued stocks resulting from the redemption of redeemable stocks, etc, the adjustment shall be made in accordance with the resolutions of the Board of Directors.

**8. Adjustment Following Resignation**

If any grantee resigns or ceases his/her office and conditions for his/her exercising stock options have been met, the grantees can exercise his/her options that shall be adjusted on daily basis according to the following formula. Less than a single share will be rounded down.

**Formula**

Exercisable number of shares= Number of shares of stock options granted x Working period / 3 Year

**New Board of Directors**

As of March 18, 2005, the Board of Directors of Kookmin Bank consists of 4 executive directors and 9 non-executive directors as follows:

**Executive directors**

<b>Name</b>	<b>Title</b>	<b>Member of the Audit Committee</b>
Chung Won Kang	President & Chief executive officer	No
Hyung Duk Chang	Auditor & Executive director	Yes
Kap Shin	Executive director & Senior executive vice president/ Finance Group	No
Donald H. MacKenzie	Executive director & Senior executive vice president/ Risk Management Group	No

**Non-executive directors**

<b>Name</b>	<b>Current position out of Kookmin Bank</b>	<b>Member of the Audit Committee</b>
Dong Soo Chung	Professor, Sangmyung University	No
Nobuya Takasugi	Advisor, Fujixerox Korea	No
Hun Namkoong	Professor, Myongji University	Yes
Doo Hwan Song	Representative Partner, Law firm, Hankyul	No
Chang Kyu Lee	CEO, Joongang Ilbo, Sisa Media	No
Dam Cho	Professor, Chonnam Nat 1 University	No
Suk Yong Cha	President & CEO, LG Household & Health Care	Yes
Ki Hong Kim	Professor of Business Administration, Chungbuk National University	Yes
Young Soon Cheon	Professor of Business Administration, Chung-ang University	Yes

\* Tae Hee Kim, one of the nominees for directors of Kookmin Bank, voluntarily waives candidacy.



**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.

Kookmin Bank  
(Registrant)

Date: March 18, 2005

By: /s/ Kap Shin

\_\_\_\_\_  
(Signature)

Name: Kap Shin

Title: Senior Executive Vice President &  
Chief Financial Officer