

KOREA ELECTRIC POWER CORP
Form 6-K
July 29, 2005

**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**

July 29, 2005

Korea Electric Power Corporation

(Translation of registrant's name into English)

167, Samseong-Dong, Gangnam-Gu, Seoul, Korea

(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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This Report of Foreign Private Issuer on Form 6-K is deemed filed for all purposes under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, including by reference in the Registration Statement on Form F-3 (Registration No. 33-99550) and the Registration on Form F-3 (Registration No. 333-9180).

As of July 25, 2005, the joint and several liabilities of Korea Electric Power Corporation ("KEPCO") and its generation subsidiaries ("GENCOs") for loans from Korea Development Bank ("KDB") in the equivalent amount of 190 billion Korean Won were eliminated through an agreement among KDB, KEPCO and GENCOs. As a result, KEPCO and GENCOs no longer remain jointly and severally liable for any of liabilities existing prior to the corporate split on April 2, 2001.

For more details, please refer to "Item 4. Information on the Company - Recent Development - Debt Restructuring" in our annual report on Form 20-F for the year ended December 31, 2004 filed with U.S. Securities and Exchange Commission on June 30, 2005.

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.

Korea Electric Power Corporation

Date: 07/29/2005

By: Lee, Hi-Taek

Name: Lee, Hi-Taek

Title: Chief Financial Officer
