

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

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FILER

HANARO TELECOM INC

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Mailing Address
CT CORP SYSTEM
111 8TH AVE
NEW YORK NY 10011

Business Address
KUJKE ELECTRONICS
CENTER BLDG 24TH FLOOR
SEOCHO-DONG 1445-3
SEOCHO-KU 82-2 106
SEOUL KOREA 137-728 M4
00000

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 May 2004

Commission File Number 001-15012

HANARO TELECOM, INC.
(Name of the Registrant)

Shindonga Fire & Marine Insurance Building
Tae-pyong-ro 2-43
Chung-gu
Seoul, Korea 100-733
(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 X 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).)

Yes No X
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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)(7).)

Yes No X
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(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 X
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(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-)

Hanaro Telecom, Inc. (the "Company") is furnishing under cover of Form 6-K, a fair and accurate English language translation of:

Exhibit 99.1: a fair disclosure relating to the launch of the Hanafos & Skylife integrated product offering the Company's broadband services with Skylife's digital satellite broadcasting services, filed with the Korea Securities Dealers Association Automated Quotation Market ("KOSDAQ") on May 17, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HANARO TELECOM, INC.

Date: May 17, 2004

By: /s/ Soon-Yub Samuel Kwon

Name: Soon-Yub Samuel Kwon
Title: Senior Executive Vice President

EXHIBIT INDEX

<TABLE>

<CAPTION>

Exhibit No.	Description
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<S>	<C>
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</TABLE>

May 17, 2004

FAIR DISCLOSURE

1. TYPE OF INFORMATION:

Hanaro Telecom, Inc. - Disclosure on the launch of "Hanafos & Skylife" Integrated Product.

2. CONTENT OF INFORMATION:

The launch of Hanaro Telecom-Skylife integrated product.

- On May 17, Hanaro and Skylife entered into an agreement for business alliance.
- For new subscribers, Hanaro and Skylife will offer up to 16% and 20% discounts for the monthly subscription fees, respectively.
- With the consolidated distribution network, a new marketing campaign is to be launched ahead of the new product offering in June this year.

Hanaro Telecom ("Hanaro" or the "Company") (CEO: Dr. Chang Bun Yoon, www.hanaro.com) and Skylife (CEO: Mr. Kyu Hwan Hwang, www.skylife.co.kr) announced on May 17 that the two companies entered into an agreement for business alliance.

As an initiative for this new partnership, both companies agreed on launching an integrated product that offers Hanaro's broadband services (Hanafos) and digital satellite broadcasting services (Skylife). In addition, they agreed on a joint marketing campaign, backed by the combined distribution network.

Accordingly, Hanaro and Skylife will provide up to 16% and 20% discounts on the monthly subscription fees to new customers for the integrated product, respectively.

Both companies plan to embark on proactive marketing by completing the new business system for the integrated product in due course and launching the "Hanafos + Skylife" product in June this year.

In addition, both companies will share Hanaro's 1,300 sales channels, along with Skylife's 500 channels, thus actively seeking to enlarge the subscriber base.

Mr Won Hee Lee, Head of Marketing Strategy Unit at Hanaro Telecom, commented, "Currently, we have no plan to offer this integrated product in the areas in

which the Company has business relationship with cable operators (SO). In other areas, however, we are planning to embark on proactive marketing and sales activities for the new product so that we can reduce the churn rate and attract new subscribers."

Mr. Tae Hee Yu, Head of Customer Service Center at Skylife, also added, "With the launch of our integrated product, we would like to give our customers much broader choices. By utilizing Hanaro's 1,300 sales channels nationwide, we will proactively seek to increase the subscriber numbers."

Meanwhile, Hanaro Telecom and Skylife plan to continue to expand their new partnership in other areas such as the development of an integrated set-top box in preparation for the wire/wireless convergence.

This disclosure contains "forward-looking statements" that are based on the Company's current expectations, assumptions, estimates and projections about our company and our industry. The forward-looking statements are subject to various risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements, as a result of a number of factors, including without limitation, the Company's reliance on equity and debt financings to fund its operations; the decline in the prices for communications services; increasing competition in the telecommunications sector in Korea and other factors beyond the Company's control. Investors are directed to Hanaro Telecom's reports and documents filed from time to time with the U.S. Securities and Exchange Commission for additional factors that should be considered prior to investing in Hanaro Telecom's securities. Hanaro Telecom does not intend to update or otherwise revise the forward-looking statements in this release, whether as a result of new information, future events or otherwise. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this release might not occur in the way the Company expects, or at all. Investors should not place undue reliance on any of the forward-looking statements.