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SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

June 04, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 June 2004

SHINHAN FINANCIAL GROUP CO., LTD.  
(Translation of registrant's name into English)

120, 2-Ga, Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea  
(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  
              -----                      -----

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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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):  
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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  
              -----                      -----

If "Yes" is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-                      .  
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DETERMINATION OF EXERCISABLE NUMBER OF STOCK OPTIONS GRANTED TO MANAGEMENT GROUP  
OF SHINHAN FINANCIAL GROUP AND ITS SUBSIDIARIES

On June 4, 2004, the exercisable number of stock options granted on May 22, 2002  
to the management group (general manager level or equivalent) of Shinhan  
Financial Group and its subsidiaries was determined as terms of the exercise  
conditions were finalized. Out of the total 474,200 number of stock options  
granted, 10,946 options were cancelled mainly because some grantee managers had  
retired before the 2nd anniversary of the grant date. Therefore, the final  
exercisable number of stock options granted to the management group on May 22,

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2002 is 463,254.

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.

SHINHAN FINANCIAL GROUP CO., LTD.

By /s/ Byung Jae Cho

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Name: Byung Jae Cho  
Title: Chief Financial Officer

Date : June 4, 2004