

Mechel OAO
Form SC 13G/A
February 12, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G/A

**Under the Securities Exchange Act of 1934
(Amendment No. 4)***

MECHEL OAO

(Name of Issuer)

Common Shares, Par Value 10 Russian rubles per share

(Title of Class of Securities)

RU000A0DKXV5

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Igor V. Zyuzin
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
Russian Federation
- | | | | |
|---|----|--|---|
| | 5. | | Sole Voting Power
205,384 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
289,581,088 |
| | 7. | | Sole Dispositive Power
205,384 |
| | 8. | | Shared Dispositive Power
191,556,467 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
289,786,472
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
69.61%
 12. Type of Reporting Person (See Instructions)
IN

CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Calridge Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Republic of Cyprus
5. Sole Voting Power
133,001,655
6. Shared Voting Power
156,579,433
7. Sole Dispositive Power
111,381,789
8. Shared Dispositive Power
80,174,678
9. Aggregate Amount Beneficially Owned by Each Reporting Person
289,581,088
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
69.57%
12. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Dalewave Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Republic of Cyprus
5. Sole Voting Power
27,500,000
6. Shared Voting Power
-0-
7. Sole Dispositive Power
-0-
8. Shared Dispositive Power
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
27,500,000
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
6.61%
12. Type of Reporting Person (See Instructions)
CO

CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Bellasis Holdings Limited
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
Republic of Cyprus
- | | | | |
|---|----|--|--------------------------------------|
| | 5. | | Sole Voting Power
64,192,604 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
-0- |
| | 7. | | Sole Dispositive Power
38,317,532 |
| | 8. | | Shared Dispositive Power
-0- |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
64,192,604
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
15.42%
 12. Type of Reporting Person (See Instructions)
CO

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CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Riezer Investments Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x
3. SEC Use Only
4. Citizenship or Place of Organization
Republic of Cyprus
5. Sole Voting Power
25,063,820
6. Shared Voting Power
-0-
7. Sole Dispositive Power
25,063,820
8. Shared Dispositive Power
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
25,063,820
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o
11. Percent of Class Represented by Amount in Row (9)
6.02%
12. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
Arrowswift Limited
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
Republic of Cyprus
- | | | | |
|---|----|--|--------------------------------------|
| | 5. | | Sole Voting Power
39,823,009 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
-0- |
| | 7. | | Sole Dispositive Power
16,793,326 |
| | 8. | | Shared Dispositive Power
-0- |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
39,823,009
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
9.57%
 12. Type of Reporting Person (See Instructions)
CO

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CUSIP No. RU000A0DKXV5

1. Names of Reporting Persons
MetHol OOO
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x
3. SEC Use Only
4. Citizenship or Place of Organization
Russian Federation
5. Sole Voting Power
-0-
6. Shared Voting Power
64,192,604
7. Sole Dispositive Power
-0-
8. Shared Dispositive Power
38,317,532
9. Aggregate Amount Beneficially Owned by Each Reporting Person
64,192,604
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o
11. Percent of Class Represented by Amount in Row (9)
15.42%
12. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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Item 1.

- (a) Name of Issuer
Mechel OAO
- (b) Address of Issuer's Principal Executive Offices
1 Krasnoarmeyskaya St.

Moscow 125993

Russian Federation

Item 2.

- (a) Name of Person Filing
Igor V. Zyuzin

Calridge Limited

Dalewave Limited

Bellasis Holdings Limited

Riezer Investments Limited

Arrowswift Limited
- (b) MetHol OOO
Address of Principal Business Office or, if none, Residence
Igor V. Zyuzin

1 Krasnoarmeyskaya St.

Moscow, 125993

Russia

Calridge Limited

3 Themistokli Dervi

Julia House

PC 1066, Nicosia

Republic of Cyprus

Dalewave Limited

3 Themistokli Dervi

Julia House

PC 1066, Nicosia

Republic of Cyprus

Bellasis Holdings Limited

3 Themistokli Dervi

Julia House

PC 1066, Nicosia

Republic of Cyprus

Riezer Investments Limited

3 Themistokli Dervi

Julia House

PC 1066, Nicosia

Republic of Cyprus

Arrowswift Limited

3 Themistokli Dervi

Julia House

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PC 1066, Nicosia

Republic of Cyprus
MetHol OOO

1st Schipkovsky per., d. 3

Moscow 113 093

Russia

