

MITSUI & CO LTD
Form 6-K
July 31, 2007

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Mitsui to Set up Mitsui & Co. Steel Ltd.

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of July 31, 2007

Commission File Number 09929

Mitsui & Co., Ltd.

(Translation of registrant's name into English)

2-1, Ohtemachi 1-chome Chiyoda-ku, Tokyo 100-0004 Japan

(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 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):

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 submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated,

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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 X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

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.

Date: July 31, 2007

MITSUI & CO., LTD.

By: /s/ Kazuya Imai
Name: Kazuya Imai
Title: Executive Director

Executive Vice President

Chief Financial Officer

July 31, 2007

Mitsui & Co., Ltd.

For immediate release

To whom it may concern

Mitsui to Set up Mitsui & Co. Steel Ltd.

Mitsui & Co., Ltd.(Mitsui) announced today that it has decided to establish Mitsui & Co. Steel Ltd.(MBS), a new subsidiary company involved in trading, marketing and distribution of steel products focusing on Japanese domestic market, by consolidating its 4 existing subsidiaries for steel products; Mitsui Bussan Construction Materials Co., Ltd., SINTSUDA CORPORATION, Mitsui Bussan Plate Processing Corporation, and Mitsui & Co. Stainless and Special Steel Ltd.

The objective of establishing MBS is to create a successful steel products company with competitive cost structure and highest efficiency. The streamlining measures are to be implemented by April 1, 2008.

Mitsui & Co. Steel Ltd. (MBS)

Paid-in capital: ¥ 2.4 billion (to be increased up to ¥10 billion by 2010)
Ownership: Mitsui's wholly-owned subsidiary
Employees: 570
CEO: Takaharu Tannai (current Operating Officer, Iron & Steel Products Business Unit of Mitsui)

For further information, please contact:

Mitsui & Co., Ltd.
Investor Relations Division Tel: +81-3-3285-7910
Corporate Communications Division Tel: +81-3-3285-7562

Notice:

This press release includes forward-looking statements about Mitsui. These forward-looking statements are based on the current assumptions and beliefs of Mitsui in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. The risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest annual report on Form 20-F, which has been filed with the U.S. Securities and Exchange Commission. This press release is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.