

MITSUI & CO LTD
Form 6-K
February 29, 2008

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Acquisition of preferred stock issued by Japan Airline Corporation

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

of the Securities Exchange Act of 1934

For the month of February 29, 2008

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):

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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, 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: February 29, 2008

ITSUI & CO., LTD.

By: /s/ Kazuya Imai

Name: Kazuya Imai

Title: Executive Vice President

Chief Financial Officer

February 29, 2008

For Immediate Release:

To Whom It May Concern

Mitsui & Co., Ltd.

Acquisition of preferred stock issued by Japan Airline Corporation

Mitsui has determined to acquire shares of Type A Stock, non-voting preferred shares, convertible into the Japan Airline Corporation (JAL)'s common shares (Preferred Stock), to be newly issued by JAL on 29 Feb, 2008 in the following manner:

No. of stocks acquired	80,000,000		
Acquisition cost	Yen 20 billion		
Acquisition schedule	March 17, 2008		
		Owned stocks	Type
Outstanding of owned JAL's stocks	Pre-transaction	11,738,354	Common Stocks
		80,000,000	Preferred Stocks
	Post-transaction	11,738,354	Common Stocks

Mitsui considers JAL to be one of the most important business partners with a long term historical business relationship. Mitsui believes this acquisition will contribute to JAL's FY2008-2010 Mid-Term Revival Plan announced on February 29, 2008 enabling Mitsui to strengthen the relationship with JAL. Through this transaction, Mitsui envisages developing new business with JAL in future.

For further information, please contact:

Mitsui & Co., Ltd.

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Note: 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.