

NOKIA CORP
Form 6-K
October 23, 2012

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

Report on Form 6-K dated October 23, 2012

(Commission File No. 1-13202)

Nokia Corporation

Nokia House

Keilalahdentie 4

02150 Espoo

Finland

(Name and address of registrant's principal executive office)

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:**

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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:

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:

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:

Enclosures:

Nokia stock exchange release dated October 23: Nokia completes offering of EUR 750 million Convertible Bonds due 2017

STOCK EXCHANGE RELEASE

October 23, 2012

Nokia completes offering of EUR 750 million Convertible Bonds due 2017

Nokia Corporation
Stock Exchange Release
October 23, 2012 at 18.40 (CET+1)

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Nokia today completed an offering of EUR 750 million of senior unsecured convertible bonds due 2017 convertible into ordinary shares of Nokia Corporation. Nokia intends to use the net proceeds of the offering to prudently manage its capital structure, proactively address upcoming maturities while preserving existing pools of liquidity and for general corporate purposes.

With this successful offering, we have secured long-term financing at attractive terms further strengthening our financial position and liquidity profile said Timo Ihamuotila, Nokia's Executive Vice President and CFO.

The bonds will carry a coupon of 5.00 % per annum payable semi-annually in arrears commencing on April 26, 2013. The initial conversion price has been set at EUR 2.6116, representing a 28 % conversion premium to the volume weighted average price of Nokia shares on NASDAQ OMX Helsinki between launch and pricing of the offering. The bonds are issued at par and will be redeemed at par on maturity on October 26, 2017, unless otherwise redeemed, purchased, converted or cancelled in accordance with the terms and conditions of the bonds.

Nokia will have the right to redeem all outstanding bonds after the third anniversary plus 30 days of the closing date if the volume weighted average price of Nokia shares is at least 150% of the then prevailing conversion price for a specified period of time. Nokia will also have the right to redeem all outstanding bonds at any time if conversion rights are exercised and/or purchases (and corresponding cancellations) and/or redemptions effected in respect of 85% or more in principal amount of the bonds.

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Nokia's Board of Directors decided to issue the bonds on the basis of the authorisation granted by the Annual General Meeting of Nokia held on May 6, 2010.

The maximum number of shares (assuming no adjustments having been made to the conversion price) which may be issued by Nokia upon conversion of the bonds is approximately 287.2 million shares, representing approximately 7.74 % of Nokia's currently issued shares (excluding the shares owned by Nokia and its subsidiary companies). The terms and conditions of the bonds provide for adjustments of the conversion price for any dividends in cash or in kind as well as customary anti-dilution adjustments. The right to convert the bonds into shares commences on December 6, 2012 and ends on October 18, 2017.

Trading in the bonds is expected to commence on or about October 26, 2012. Nokia will make an application to include the bonds for trading on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange after closing.

BofA Merrill Lynch, Barclays, Citi and Deutsche Bank are acting as joint bookrunners and BofA Merrill Lynch is acting as settlement agent in the offering.

Disclaimer

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This announcement may include statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms believes, estimates, plans, projects, anticipates, expects, intends, may, will or should or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Nokia's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

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Each of the company and joint bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Investment in securities such as those discussed in this announcement may expose an investor to a significant risk of losing all of the amount invested. Each prospective investor should consult its own advisors as to the legal, tax, business, financial and related aspects of a purchase of the bonds needed to make its investment decision and to suitability of the offering for the person concerned. This announcement does not constitute a recommendation concerning the offering. The value of the bonds and shares can decrease as well as increase. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time.

The joint bookrunners, each of which are authorised and regulated in the United Kingdom by the FSA, are acting exclusively for the company and no-one else in connection with the offering. They will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the company for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the offering, the joint bookrunners and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase bonds and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such bonds and other securities of the company or related investments in connection with the offering or otherwise. Accordingly, references in this announcement, once published, to the bonds being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the joint bookrunners and any of their affiliates acting as investors for their own accounts. The joint bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the joint bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of announcement or its contents or otherwise arising in connection therewith.

This announcement and the offer when made are only addressed to and directed, in member states of the European Economic Area which have implemented the Prospectus Directive (each, a relevant member state), at persons who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) and pursuant to the relevant implementing rules and regulations adopted by each relevant member state (Qualified Investors). Each person in the European Economic Area who initially acquires any securities or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor.

In addition, in the United Kingdom, this announcement is being distributed only to, and is directed only at, Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order) or (ii) who fall within Article 49(2)(a) to (d) of the Order, and (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as relevant persons). This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the European Economic Area other than the United Kingdom, by persons who are not Qualified Investors. In the UK, the investment activity to which this announcement relates is available only to relevant persons and will only be engaged in with relevant persons. In the case of any securities being offered to any investor as a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such investor will also be deemed to have represented and agreed that the securities acquired by it in the offering have not been

acquired on behalf of persons in the EEA other than Qualified Investors, nor have the securities been acquired with a view to their offer or resale in the EEA where this would result in a requirement for publication by the company or the Joint Bookrunners of a prospectus pursuant to Article 3 of the Prospectus Directive.

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SIGNATURE

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

Date: October 23, 2012

Nokia Corporation

By: /s/ Riikka Tieaho
Name: Riikka Tieaho
Title: Vice President, Corporate Legal
