

**ORIGINAL**

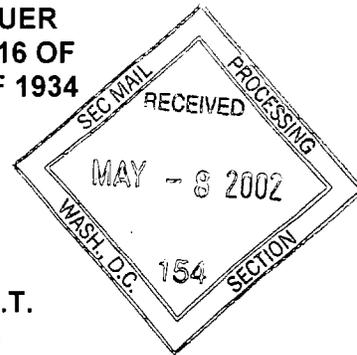


02035262

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 May, 2002

**Perusahaan Perseroan (Persero) P.T.  
Indonesian Satellite Corporation**  
(Translation of Registrant's Name into English)

**Indosat Building  
Jalan Medan Merdeka Barat, 21  
Jakarta 10110 - Indonesia**  
(Address of Principal Executive Offices)

**PROCESSED**  
**MAY 23 2002**  
**THOMSON FINANCIAL P**

(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 whether the registrant by furnishing the information contained in this form is also thereby furnishing the information of the Commission to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(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.

Perusahaan Perseroan (Persero) P.T.  
Indonesian Satellite Corporation



Date : May 3, 2002

By :

\_\_\_\_\_  
Name : Hari Kartana

Title : President



Ref. 320/GUI/HM.110/02

May 3<sup>rd</sup>, 2002

**Securities and Exchange Commission**

450 Fifth Street, N.W.  
Judiciary Plaza  
Washington, D.C. 20549  
USA  
Fax No.: (202) 9429525

Attn.: **Filing Desk**

**Re. : Release on the Terms of Payment on Outstanding Amount of Cross  
Ownership Transactions / Due from Cancellation of KSO IV Transactions**

Dear Sir,

Please find attached the release on the Terms of Payment on Outstanding Amount of Cross Ownership Transactions / Due from Cancellation of KSO IV Transactions, which is announced at May 3, 2002.

Thank you for your attention.

Sincerely yours,

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "KARTANA" and "PRESIDENT" around the perimeter.

Hari Kartana  
President



*For immediate release*

**INDOSAT TO RECEIVE PAYMENT FROM TELKOM ON THE OUTSTANDING  
AMOUNT DUE FROM KSO IV TERMINATION**

Jakarta, May 3, 2002 - PT (Persero) Indonesian Satellite Corporation Tbk ("Indosat") announced today that an agreement had been reached with PT Telkom on the terms of payment of the outstanding amount due from KSO IV termination. On February 1, 2002 both companies announced the termination of KSO IV Conditional Sale and Purchase Agreement ("CSPA"). According to the CSPA, on the termination of the Agreement, a payment will due to Indosat amounting to Rp 2,4 trillion.

Following discussions on the terms of payment, Indosat had received partial payment from PT Telkom amounting to Rp 800 billion. On May 1, 2002 both companies agreed that Indosat will receive the remaining amount including interest, in 14 monthly installments starting from May 18, 2002 with an effective interest rate of 24,19%. There is a condition that PT Telkom will do its best effort to expedite the payment starting from August 2002 for the completion by December 2002.

Indosat is a full network service provider in Indonesia. Its shares are listed on the Jakarta and Surabaya Stock Exchanges and its American Depository Shares are listed on the New York Stock Exchange.

**For further information, please contact :**

PT (Persero) Indonesian Satellite Corporation Tbk.

Corporate Communications Division

Phone: 62-21-3869153

Fax: 62-21-3804045

E-mail: [investor@indosat.com](mailto:investor@indosat.com)

Website: [www.indosat.com](http://www.indosat.com)