

GOLDEN TELECOM INC

Form 4

February 28, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lillian Acquisition, Inc.

(Last) (First) (Middle)

TELEPORTBOULEVARD
140, 1043 EJ AMSTERDAM

(Street)

THE NETHERLANDS

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GOLDEN TELECOM INC [GLDN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common stock, par value \$.01 | 02/26/2008 | 02/26/2008 | P | | 2,799,989 | A | \$ 105 |
| | | | | | 38,093,677 | D (1) | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6) | |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Lillian Acquisition, Inc. TELEPORTBOULEVARD 140 1043 EJ AMSTERDAM THE NETHERLANDS | | X | | |
| VimpelCom Finance B.V. TELEPORTBOULEVARD 140 1043 EJ AMSTERDAM, THE NETHERLANDS | | X | | |
| OPEN JOINT STOCK CO VIMPEL COMMUNICATIONS "VIMPELCOMMUNICATIONS" 4 KRASNOPROLETARSKAYA MOSCOW, RUSSIA 127006 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Alexey Nikonov, Treasurer and Secretary for LILLIAN ACQUISITION, INC. | 02/28/2008 |
| __Signature of Reporting Person | Date |
| /s/ Dmitry Afinogenov, Managing Director for VIMPELCOM FINANCE B.V. | 02/28/2008 |
| __Signature of Reporting Person | Date |
| /s/ Alexander V. Izosimov, Chief Executive Officer for OPEN JOINT STOCK COMPANY | 02/28/2008 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1)** The securities are owned directly by Lillian Acquisition, Inc., the designated filer. The sole stockholder of Lillian Acquisition, Inc. is VimpelCom Finance B.V., a joint filer. Open Joint Stock Company "VimpelCommunications, also a joint filer, is the sole stockholder of

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VimpelCom Finance B.V. VimpelCom Finance B.V. and Open Joint Stock Company "VimpelCommunications" disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein and this report shall not be deemed an admission for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.