

MOBILE TELESYSTEMS OJSC
Form 6-K
August 18, 2009

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
August 18, 2009

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission file number: 333-12032

Mobile TeleSystems OJSC

(Exact name of Registrant as specified in its charter)

Russian Federation

(Jurisdiction of incorporation or organization)

**4, Marksistskaya Street
Moscow 109147
Russian Federation**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Edgar Filing: MOBILE TELESYSTEMS OJSC - Form 6-K

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 to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Ad Hoc Notice

MTS Announces the Date of the Extraordinary General Meeting of Shareholders

August 18, 2009

Moscow, Russian Federation Mobile TeleSystems OJSC (MTS NYSE: MBT), the largest mobile phone operator in Russia and the CIS, announces the date of the Extraordinary General Meeting of shareholders (EGM).

The date for the Company's EGM has been set for October 22, 2009. The record date for the Company's share- and ADR-holders entitled to participate in the EGM has been set for September 4, 2009.

The matter to be considered and resolved by the EGM:

- To approve MTS OJSC entering into a loan agreement(1) concluded between the Company and a syndicate of lending banks involving assets with a value constituting more than 2 percent of the Company's book value according to the Company's financial statements, dated May 18, 2009 (restated on June 30, 2009).

Given that two of the banks in the syndicate were J.P. Morgan plc (one of the Mandated Lead Arrangers) and JPMorgan Chase Bank, N.A. (one of the lending banks and the Company's depository bank under the MTS ADR program), this arguably constitutes an interested party transaction as the Company's depository bank is considered under Russian Law to be a shareholder of MTS with ownership of over 20% of the Company's stock despite having only a nominal status. Approval of the transaction will require majority of all Company's disinterested shareholders.

* * *

For further information, please contact:

Mobile TeleSystems, Moscow

Edgar Filing: MOBILE TELESYSTEMS OJSC - Form 6-K

Investor Relations

Tel: +7 495 223 2025

E-mail: ir@mts.ru

* * *

Mobile TeleSystems OJSC (MTS) is the largest mobile phone operator in Russia and the CIS. Together with its subsidiaries, the Company services over 95.03 million subscribers. The regions of Russia, as well as Armenia, Belarus, Turkmenistan, Ukraine, and Uzbekistan, in which MTS and its associates and subsidiaries are licensed to provide GSM services, have a total population of more than 230 million. Since June 2000, MTS Level 3 ADRs have been listed on the New York Stock Exchange (ticker symbol MBT). Additional information about MTS can be found on MTS website at www.mtsgsm.com.

* * *

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of MTS, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify forward looking statements by terms such as expect, believe, anticipate, estimate, intend, will, could, may or might, and the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. We refer you to the documents MTS files from time to time with the U.S. Securities and Exchange Commission, specifically the Company's most recent Form 20-F. These documents contain and identify important factors, including those contained in the section captioned Risk Factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, potential fluctuations in quarterly results, our competitive environment, dependence on new service development and tariff structures, rapid technological and market change, acquisition strategy, risks associated with telecommunications infrastructure, risks associated with operating in Russia and the CIS, volatility of stock price, financial risk management and future growth subject to risks.

* * *

(1) The loan agreement in question is the syndicated loan originally signed in May 2009 for \$295 million and 214 million. On July 14, 2009, five international banks joined the group of 14 Mandated Lead Arrangers and Bookrunners, which resulted in oversubscription. The proceeds of the facility from May 2009 were used to refinance the \$630 million three-year tranche of MTS \$1.3 billion syndicated loan, which was originally signed in April 2006. The additional commitments raised post senior stage concluded in May 2009 will be used for general corporate purposes of the Company.

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.

MOBILE TELESYSTEMS OJSC

By:	/s/ Mikhail Shamolin	
	Name:	Mikhail Shamolin
	Title:	CEO

Date: **August 18, 2009**
