

O A O TATNEFT
Form 6-K
August 22, 2006

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
August 22, 2006

Pursuant to Rule 13a-16 or 15d-16 of
The Securities and Exchange Act of 1934

OA O TATNEFT
(also known as TATNEFT)

(name of Registrant)

75 Lenin Street
Almetyevsk, Tatarstan 423450
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 40F.

Form 20-F...X.... 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... X....

August 22, 2006

License for Romashkinskoye Oil Field Extended

22 August 2006

In July 2006 the Russian Federal Agency for Use of Subsoil and OAO Tatneft signed an addendum to the subsoil for the purposes of oil and gas production at Romashkinskoye oil field that extends the term of this oil field until July 2038.

Romashkinskoye oil field is the largest and the oldest among those developed by OAO Tatneft. A representative of OAO Tatneft, commenting on the extension of the license, said: "Romashkinskoye is a historically important role in the development of oil production industry of our country and despite its high potential, important oil fields in Russia whose potential has not been fully realized."

Romashkinskoye is located in the Republic of Tatarstan and was discovered in 1948. Production began in the 1950s and reached its peak in the second half of 1970s. Currently Romashkinskoye oil field is one of the largest in the world. According to the report of Miller and Lents, independent oil and gas consultants, Romashkinskoye reserves of 1 January 2006 were 3.255 billion barrels which constitutes 55.6% of all proved oil reserves of the Republic of Tatarstan.

Taking into account high depletion of Romashkinskoye oil field (more than 80%), according to OAO Tatneft, as of January 2007, when recently approved amendments to the Russian Tax Code will come into effect, the field will be subject to the reduced rate (with application of the discount tied to depletion levels).

Forward-looking statements: This press-release may contain certain forward-looking statements which do not guarantee occurrence of any events mentioned in such statements as well as term of their occurrence.

END

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.

OAO TATNEFT

By: _____

Name: (Vladimir P. Lavushchenko)

Title: (Deputy General Director for Economics, Chairman of Disclosure Committee)

Date: August 22, 2006