

GOLDEN TELECOM INC
 Form 3
 February 25, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Lillian Acquisition, Inc.
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 02/15/2008

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

4. Relationship of Reporting Person(s) to Issuer

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

TELEPORTBOULEVARD
 140, 1043 EJ AMSTERDAM
 (Street)

(Check all applicable)

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

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

THE NETHERLANDS
 (City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, par value \$.01 | 35,293,688 | D (1) | |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | | | |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

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

Signatures

| | |
|---|------------|
| /s/ Alexey Nikonov, Treasurer and Secretary for LILLIAN ACQUISITION, INC. | 02/25/2008 |
| __Signature of Reporting Person | Date |
| /s/ Dmitry Afinogenov, Managing Director for VIMPELCOM FINANCE B.V. | 02/25/2008 |
| __Signature of Reporting Person | Date |
| /s/ Alexander V. Izosimov, Chief Executive Officer for OPEN JOINT STOCK COMPANY | 02/25/2008 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
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
- (1) 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.