## Edgar Filing: GOLDEN TELECOM INC - Form 4

Form 4	ELECOM INC									
May 26, 200								OMB AF	PROVAL	
	UNITED S	TATES SECUE Was				NGE C	OMMISSION	OMB Number:	3235-0287	
Check thi if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. r Filed purs inue. Section 17(a	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF</b> <b>SECURITIES</b> 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							Expires:January 31Expires:2005Estimated averageburden hours perresponse0.5	
(Print or Type F	Responses)									
1. Name and A Naevdal Ro	Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol GOLDEN TELECOM INC [GLDN]				5. Relationship of Reporting Person(s) to Issuer				
(Last)		3. Date of Earliest Transaction				(Check all applicable)				
C/O TELEN ASA, SNAF	NOR ROYVEIEN 30	(Month/E 05/25/2	Day/Year)				X Director Officer (give to below)		Owner r (specify	
	(Street)	t) 4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
FORNEBU,	NORWAY N-13	31					Form filed by M Person	ore than One Rej	porting	
(City)	(State) (	Zip) Tabl	e I - Non-D	erivative	Securi	ities Acq	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A)	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)		
Restricted Shares of Common Stock (1)	05/25/2006		Code V	Amount 811	or (D) A	Price \$ 27.73	(Instr. 3 and 4) 811	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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## **Reporting Owners**

<b>Reporting Owner Name / Addres</b>	5	Relationships						
heporting o wher runner runner	Director	10% Owner	Officer	Other				
Naevdal Ronny Bakke C/O TELENOR ASA SNAROYVEIEN 30 FORNEBU, NORWAY N-133	X 31							
Signatures								
/s/ Ronny Bakke Naevdal	05/26/2006							
<u>**Signature of Reporting</u>	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) Reflects the grant of 811 Restricted Shares of Common Stock, par value US\$0.01 per share, pursuant to the Issuer's 1999 Equity Participation Plan. Subject to certain conditions, all such Shares will vest on May 17, 2007.

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.

Person