

GOLDEN TELECOM INC  
 Form 3  
 February 25, 2008

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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 *<br>Lillian Acquisition, Inc.<br>(Last) (First) (Middle) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>02/15/2008 | 3. Issuer Name and Ticker or Trading Symbol<br>GOLDEN TELECOM INC [GLDN] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input type="checkbox"/> Director<br><input type="checkbox"/> Officer<br>(give title below) | 5. If Amendment, Date Original Filed(Month/Day/Year)<br><br><input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other<br>(specify below) |
|---|--|--|---|--|

TELEPORTBOULEVARD  
 140, 1043 EJ AMSTERDAM  
 (Street)

THE NETHERLANDS  
 (City) (State) (Zip)

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

**Table I - Non-Derivative Securities Beneficially Owned**

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

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

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

## Reporting Owners

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