

MOBILE TELESYSTEMS OJSC
Form 6-K
November 10, 2004

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Report of Foreign Issuer
November 9, 2003**

**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.

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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

MOBILE TELESYSTEMS GENERAL MEETING RESULTS

Moscow, Russian Federation, 9 November 2004 Mobile TeleSystems OJSC (MTS NYSE: MBT), the largest mobile phone operator in Russia and the CIS, announces the decisions made today at the Extraordinary General Meeting of the Company's shareholders.

The shareholders' meeting adopted, among others, the following resolutions:

To approve the mergers into MTS of the Company's 100%-owned subsidiaries: Telecom XXI, Kuban-GSM, Digital Network of Udmurtia (DNU-900), Dontelecom, MTS-Barnaul, MTS-Nizhniy Novgorod (MTS-NN) and Telecom-900.

To elect the following persons to the MTS Board of Directors:

Vladimir Lagutin, General Director, Sistema Telecom;

Michael Guenther, General Manager, T-Mobile Worldwide Holding GmbH;

Alexey Buyanov, First Vice President, Sistema;

Fridbert Gerlach, Executive Vice President, T-Mobile International AG & Co. KG;

Alexander Goncharuk, General Director, Joint-Stock Company KNC(1);

Helmut Reuschenbach, Director, Lazard & Co. GmbH Frankfurt;

Vassily Sidorov, President and CEO, MTS.

For the first time an independent director has been elected to the MTS Board - Helmut Reuschenbach. The number of the Company's Board members remained unchanged.

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The Board of Directors first meeting took place on the same day and re-appointed Vladimir Lagutin as Chairman and Michael Guenther as Deputy Chairman of the Board of Directors. Mr Reuschenbach was elected to the position of Audit Committee Chairman.

Biography of the newly elected independent director:

Helmut Reuschenbach is Director at Lazard & Co. GmbH Frankfurt. Mr Reuschenbach joined Lazard, a global investment bank, in January 2001 from Deutsche Telekom AG where he served as Treasurer and Senior Executive Vice President for Finance for six years. Prior to 1994, he was the Chief Financial Officer and a Member of the Board at Mercedes-Benz S. A. in Belgium, whilst heading Daimler-Benz Coordination Center S.A. and Daimler-Benz Financial Company S.A. as the Chief Executive Officer. From 1989 to 1993 Mr Reuschenbach was Vice President for Finance at Daimler-Benz AG in Stuttgart. Previously, he was Director of Finance at AEG Aktiengesellschaft in Frankfurt, Director of Finance and Administration at AEG Italiana S.p.A. in Milan and Corporate Finance Manager at AEG-TELEFUNKEN Aktiengesellschaft in Frankfurt. Mr Reuschenbach graduated in Business and Administration from the Fachhochschule des Landes Rheinland-Pfalz in Mainz and in Macro-Economics from the Johannes-Gutenberg-University in Mainz. He was born in 1948.

(1) Joint-Stock Company KNC is a subsidiary of Sistema.

For further information contact:

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Mobile TeleSystems OJSC (MTS) is the largest mobile phone operator in Russia and the CIS. Together with its subsidiaries, the Company services over 27.8 million subscribers. The regions of Russia, as well as Belarus, Ukraine and Uzbekistan, in which MTS and its subsidiaries are licensed to provide GSM services, have a total population of approximately 225.8 million. Since June 2000, MTS Level 3 ADRs have been listed on the New York Stock Exchange with the 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 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/A. 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, volatility of stock price, financial risk management and future growth subject to risks.

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:	Vassily Sidorov	
	Name:	Vassily Sidorov
	Title:	President/CEO

Date: **November 9, 2004**