GOLDEN TELECOM INC
Form 8-K
March 15, 2002

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

                          FORM 8-K

                        CURRENT REPORT

  PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

                        MARCH 13, 2002
          DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)


                     GOLDEN TELECOM, INC.
        (Exact name of registrant as specified in its charter)


    DELAWARE                  0-27423                   51-0391303
(State of incorporation)  (Commission File Number)  (IRS Employer Identifica


           REPRESENTATION OFFICE GOLDEN TELESERVICES, INC.
                      12 TRUBNAYA ULITSA
                    MOSCOW, RUSSIA 103045
                (Address of principal executive office)

                    (011-7-501) 797-9300
           (Registrant's telephone number, including area code)
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Item 5. Other Events.

     On March 13, 2002, subsidiaries of Golden Telecom, Inc. ("GTI") entered
into an Ownership Interest Purchase Agreement with Open Joint Stock Company
Rostelecom ("Rostelecom") to acquire 50% of the ownership interest in EDN
Sovintel LLC ("Sovintel") held by Rostelecom. Upon closure, Rostelecom will
receive $56.0 million and will be issued GTI common stock such that Rostelecom
will hold 15% of the outstanding common shares of GTI on the date of closing.
The consummation of the transaction is conditioned upon, among other things, the
receipt of all necessary regulatory approvals in the United States and Russia
and approval of the Board of Directors of Sovintel and Rostelecom. Upon
consummation of the transaction, GTI will own 100% of Sovintel. The transaction
is expected to close in the second quarter of 2002.

Item 7. Financial Statements and Exhibits.

     None

SIGNATURES

    Pursuant to the requirements of the Securities Exchange Act 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

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                              GOLDEN TELECOM, INC.
                              (Registrant)

                              By:    /s/ DAVID STEWART
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                              Name:  David Stewart
                              Title: Chief Financial Officer
                                     and Treasurer
                                     (Principal Financial Officer)
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Date: March 15, 2002