

MOBILE TELESYSTEMS OJSC  
Form 6-K  
April 16, 2008

## **FORM 6-K**

# **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Report of Foreign Issuer  
April 16, 2008**

**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

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16| April | 2008

**Press Release**

**Decisions of the Board of Directors**

**Moscow, Russian Federation** Mobile TeleSystems OJSC ( MTS NYSE: MBT), the largest mobile phone operator in Russia and the CIS, announced the decisions reached at the Board of Directors meeting held on April 14, 2008.

At the meeting, MTS Board of Directors (BoD) set the date for the annual general meeting of shareholders (AGM) for June 27, 2008. The record date for the Company's share- and ADR-holders entitled to participate in the AGM and to receive dividends for 2007(1) has been set for May 8, 2008.

A total of eight candidates have been nominated for election to the BoD:

- Mr. Anton Abugov, First Vice-President, Head of Strategy and Development, Sistema;
- Mr. Alexey Buyanov, Senior Vice President, Head of Financial Group, Sistema;
- Mr. Sergei Drozdov, Senior Vice President, Head of the Property Group, Sistema;
- Ms. Tatiana Evtushenkova, Advisor to the President of MTS;
- Mr. Mohanbir Gyani, independent candidate;
- Mr. Leonid Melamed, President and CEO of MTS;
- Mr. Paul Ostling, independent candidate;
- Mr. Vitaliy Savelyev, First Vice President, Head of telecommunications asset management division, Sistema.

Other issues entered into the AGM agenda by MTS BoD include:

- Reorganization and approval of a merger of BashCell and MSS into MTS;

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- The approval of the Russian version of the Company's 2007 annual report;
- Approval of the Company's financial statements for the year 2007;
- Approval of dividend amount for the year 2007;
- Election of members to the Company's Auditing commission;
- Approval of the Company's Auditor; and
- Approval of the Statute on compensation of members of the Company's BoD.

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For further information, please 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 83.88 million subscribers. The regions of Russia, as well as Armenia, Belarus, Turkmenistan, Ukraine, and Uzbekistan, in which MTS and its associates and subsidiaries are licensed to provide GSM services, have a total population of more than 230 million. Since June 2000, MTS Level 3 ADRs have been listed on the New York Stock Exchange (ticker symbol MBT). Additional information about MTS can be found on MTS website at [www1.mtsgsm.com](http://www1.mtsgsm.com).

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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. 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,

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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

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(1) MTS BoD will decide on the recommended size of dividends for full year 2007 for approval by the AGM at its meeting in May.

with telecommunications infrastructure, risks associated with operating in Russia and the CIS, volatility of stock price, financial risk management and future growth subject to risks.

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**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:	/s/ Leonid Melamed	
	Name:	Leonid Melamed
	Title:	CEO

Date: **April 16, 2008**