

MOBILE TELESYSTEMS OJSC
Form 6-K
October 03, 2003

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Report of Foreign Issuer
October 02, 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)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

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

MTS APPLIED FOR ITS SHARES LISTING IN RUSSIA

Moscow, Russian Federation October 1, 2003 Mobile TeleSystems OJSC (MTS - NYSE: MBT), the largest mobile phone operator in Russia, today announces that MTS has applied to trade the Company's shares in Russia and announces a decision by its board of directors to list the Company's shares in Russia.

MTS has submitted an application to have its common shares admitted to trading as a non-listed security on The Moscow Interbank Currency Exchange (MICEX), the most popular Russian bourse(1). Furthermore, by October 3, 2003 MTS will submit an additional application required for a B listing of MTS's shares on MICEX with a view to obtaining such a listing as soon as practicable. In order to obtain this B listing, a minimum level of trading over a period of time, as defined by MICEX must be achieved.

MTS will also assist its shareholder, T-Mobile International AG & Co KG, and JPMorgan Chase Bank, the depository for MTS's ADR program, to receive as soon as practicable any approval or registration of or with any governmental authority in the Russian Federation, as required under Russian law, in relation to the establishment of a uniform global market in MTS U.S. Dollar denominated depository receipts.

MTS shares are currently traded in the form of ADRs on the New York Stock Exchange (NYSE) and over-the-counter in the form of GDRs on the London Stock Exchange (LSE). However, there is no trading or listing of MTS's shares on Russia's popular bourses, such as MICEX or RTS.

For further information contact:

Mobile TeleSystems, Moscow
Investor and Public Relations
Andrey Braginski

tel: +7095 911 6553
e-mail: ir@mts.ru

(1) All applications have been submitted to the extent required under Russian legislation.

Mobile TeleSystems OJSC (or MTS) is the largest mobile phone operator in Russia in terms of subscribers. Together with its subsidiaries, the company services over 13.9 million subscribers. The regions of Russia as well as in Belarus and Ukraine in which MTS and its subsidiaries are licensed to provide GSM services have a total population of approximately 185.1 million. Since June 2000, MTS shares 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.

These materials are not an offer for sale of any securities in the United States. Any securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

This communication is not an offer to any person in the United Kingdom, or an invitation to any person in the United Kingdom to make offers, to purchase any securities. This communication is directed only at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (the Order) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as relevant persons). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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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 the 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, 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.

MOBILE TELESYSTEMS (MTS)

ANNOUNCES PLANS TO ISSUE EUROBONDS

Moscow, Russian Federation October 2, 2003 Mobile TeleSystems OJSC (MTS - NYSE: MBT) today announces plans to raise financing through the placement of senior unsecured USD-denominated eurobonds issued under Rule 144A/Regulation S.

The notes will be issued through MTS 100% beneficially-owned subsidiary, Mobile TeleSystems Finance S.A., a company organized under the laws of Luxembourg, and will be guaranteed by MTS. The notes will be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and in the United States to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) in reliance on Rule 144A.

The final terms of the transaction will depend upon market conditions, although MTS does not expect the offering to exceed \$400 million.

The proceeds are expected to be used to refinance existing debt over the next few months.

For further information contact:

Mobile TeleSystems, Moscow
Investor and Public Relations
Andrey Braginski

tel: +7095 911 6553
e-mail: ir@mts.ru

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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: Vassily Sidorov
Name: Vassily Sidorov
Title: Acting President

Date: **October 02, 2003**