#### **GOLDEN TELECOM INC**

Form 4 July 28, 2006

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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 \* WILSON MICHAEL D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

GOLDEN TELECOM INC [GLDN]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 07/26/2006

Director 10% Owner X\_ Officer (give title Other (specify

(Check all applicable)

below) below) VP, Corp Ctlr., Pr. Acct. Off.

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

WASHINGTON, DC 20008

Security

(Instr. 3)

**2831 29TH STREET, NW** 

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

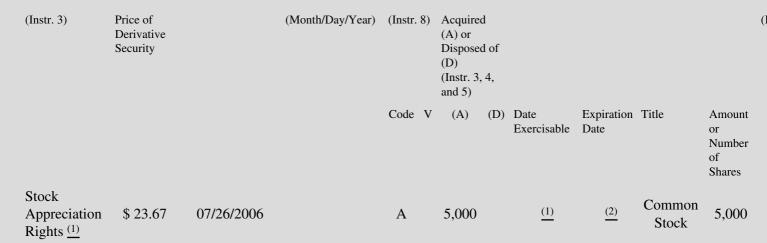
(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8 Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Code Security or Exercise Securities (Month/Day/Year) (Instr. 3 and 4) any

### Edgar Filing: GOLDEN TELECOM INC - Form 4



## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILSON MICHAEL D 2831 29TH STREET, NW WASHINGTON, DC 20008

VP, Corp Ctlr., Pr. Acct. Off.

## **Signatures**

/s/ Michael

Wilson 07/28/2006

\*\*Signature of Date Reporting Person

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).

Reflects the grant of Stock Appreciation Rights (SARs) on July 26, 2006 for 5,000 shares of Common Stock, par value \$.01 per share. Seventy-five percent of the SAR grant (3,750 shares) is subject to time vesting, one-third (1,250 shares) of which shall become vested and nonforfeitable on the first anniversary (\$28.148 Premium Base Value Per Share), one-third (1,250 shares) of which shall become vested

- and nonforfeitable on the second anniversary (\$29.556 Premium Base Value Per Share) and one-third (1,250 shares) of which shall become vested and nonforfeitable on the third anniversary (\$31.033 Premium Base Value Per Share), provided Mr. Wilson remains continuously employed by Golden Telecom, Inc. or one of its subsidiaries or business units until each such relevant date. Twenty-five percent of the SARs granted (1,250 shares) are subject to performance vesting upon the Company's Common Stock achieving a closing trading price of at least \$50.00 per share for thirty consecutive days.
- If the Company's Common Stock does not achieve a closing trading price of at least \$50.00 per share for thirty consecutive days within (2) three years of the date of grant, such portion of the SARs granted subject to performance vesting shall expire by its terms and shall not be exercisable.

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.

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