

GOLDEN TELECOM INC

Form 4

February 20, 2008

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
Form 5
obligations
may continue.
See Instruction
1(b).

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sunbird LTD

(Last) (First) (Middle)

THEMISTOKLES DERVIS
STREET, 5, ELENION BUILDING,
2ND FLOOR

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
GOLDEN TELECOM INC [GLDN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

NICOSIA, G4 1066

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾ ₍₂₎	02/18/2008		U		10,731,707	D	\$ 105
					0		D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: GOLDEN TELECOM INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sunbird LTD THEMISTOKLES DERVIS STREET, 5 ELENION BUILDING, 2ND FLOOR NICOSIA, G4 1066		X		
Yieldcare LTD THEMISTOKLI DERVI STREET, 5 ELENION BUILDING, 2ND FLOOR NICOSIA, G4 1066		X		
CTF HOLDINGS LTD SUITE 2, 4 IRISH PLACE GIBRALTAR, J1 00000		X		
CROWN FINANCE FOUNDATION AM SCHRAGEN WEG 14, P.O. BOX 1618 VADUZ, N2 FL-9490		X		
ALTIMO HOLDINGS & INVESTMENTS LTD. TRIDENT CHAMBERS, P.O. BOX 659, ROAD TOWN TORTOLA, D8 00000		X		

Signatures

By: /s/ Stella Herodotou/Charalambos Michaelides Name, Title: Stella Herodotou, Director/Charalambos Michaelides, Director	02/20/2008
__Signature of Reporting Person	Date
By: /s/ Stella Raouna, Director	02/19/2008
__Signature of Reporting Person	Date
/s/ Franz Wolf, Director	02/19/2008

Edgar Filing: GOLDEN TELECOM INC - Form 4

__Signature of Reporting Person

Date

/s/ Franz Wolf, Attorney-in-fact

02/19/2008

__Signature of Reporting Person

Date

/s/ Franz Wolf, Director

02/19/2008

__Signature of Reporting Person

Date

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).

(1) The 10,731,707 shares of common stock, par value \$0.01 per share (the "Common Stock") of Golden Telecom, Inc. (the "Issuer") that are the subject of this report were directly owned by Sunbird Limited ("Sunbird") and tendered by Sunbird to Lillian Acquisition, Inc. (the "Purchaser") in accordance with the instructions described in the Offer to Purchase dated January 18, 2008 and in the related Letter of Transmittal filed as exhibits to a combined Schedule TO and Schedule 13E-3 filed by the Purchaser and other related parties with the United States Securities and Exchange Commission on January 18, 2008, as amended (the "Tender Offer"). On February 18, 2008 the Purchaser announced it had accepted all such tendered shares of Common Stock in accordance with the terms of the Tender Offer.

(2) This form is a joint filing. Sunbird is a direct wholly owned subsidiary of Yieldcare Limited ("Yieldcare"). Altimo Holdings & Investments Ltd. ("Altimo") is the sole shareholder of Yieldcare. CTF Holdings Limited ("CTF Holdings") is the majority owner of Cotesmore Holdings Limited, a Bahamas corporation ("Cotesmore"), Laketown Services Limited, an Isle of Man corporation ("Laketown"), and Bardsley Investment Corp., a British Virgin Islands corporation ("Bardsley" and, together with Cotesmore and Laketown, the "Holding Companies"). Collectively, the Holding Companies own a majority of the shares of Altimo. Crown Finance is the sole shareholder of CTF Holdings.

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.