Reznikovich Alexey Form 4 March 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Reznikovich Alexey Issuer Symbol GOLDEN TELECOM INC [GLDN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X Director 10% Owner Officer (give title Other (specify 2831 29TH STREET, NW 02/28/2008 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WASHINGTON, DC 20008 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 02/28/2008 $D^{(1)}$ 680 D D 105 Stock

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	nd 8.	. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	iorNumber	Expiration D	Date	Amount of	of D	erivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlyii	ng S	ecurity	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivati	Derivative Securities		Securities	s (I	(nstr. 5)	Bene
	Derivative		•		Securitie			(Instr. 3 a	and 4)		Own
	Security				Acquire	d					Follo
	•				(A) or						Repo
					Dispose	d					Trans
					of (D)						(Instr
					(Instr. 3,	•					·
					4, and 5)					
				C 1 1	(A) (D)	, D.	F	m: 1 A	,		
				Code V	(A) (D	·	Expiration				
						Exercisable	Date	or			
									ımber		
								of			
								Sh	ares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runte, runteess	Director	10% Owner	Officer	Other			
Reznikovich Alexey 2831 29TH STREET, NW WASHINGTON, DC 20008	X						

Signatures

/s/ Alexey
Reznikovich 03/03/2008

**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).

Upon the effectiveness of the merger of Lillian Acquisition, Inc. with and into the Issuer on February 28, 2008, all outstanding shares of restricted common stock of the Issuer owned by Mr. Reznikovich vested and were converted into the right to receive \$105 per share in cash

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.

Reporting Owners 2