

GOLDEN TELECOM INC
Form SC TO-T/A
February 27, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule TO-T/A

Amendment No. 5

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1)
OR SECTION 13(E)(1) OF THE SECURITIES EXCHANGE ACT OF 1934**

Golden Telecom, Inc.

(Name of Subject Company (Issuer))

Lillian Acquisition, Inc.

(Name of Filing Person (Offeror))

VimpelCom Finance B.V.

Open Joint Stock Company Vimpel-Communications

(Translation of filing persons' s name into English)

(Names of Filing Person(s) (Other Person(s)))

Common Stock, Par Value \$.01 Per Share

(Title of Class of Securities)

38122G107

(CUSIP Number of Class of Securities)

Open Joint Stock Company Vimpel-Communications

10 Ulitsa 8-Marta, Building 14

Moscow, Russian Federation 127083

Attention: Jeffrey D. McGhie, Esq.

Telephone: (7) 495-725-0700

*(Name, address and telephone number of person authorized to
receive notices and communications on behalf of filing persons)*

Copy to:

Patrick J. Dooley, Esq.

Akin Gump Strauss Hauer & Feld LLP

590 Madison Avenue

New York, New York 10022

Telephone: (212) 872-1000

Daniel G. Walsh, Esq.

Akin Gump Strauss Hauer & Feld

City Point, Level 32

One Ropemaker Street

London, England EC2Y 9AW

Telephone: (44) 20-7012-9600

CALCULATION OF FILING FEE

| | |
|--------------------------------|--------------------------------|
| Transaction Valuation*: | Amount of Filing Fee**: |
| \$4,404,572,360 | \$173,139 |

* Calculated solely for purposes of determining the filing fee. The calculation assumes the purchase of 40,365,495 shares of common stock, par value \$0.01 per share, at \$105.00 per share. The transaction value also includes the offer price of \$105.00 multiplied by 1,592,337, the number of options and other company equity awards to purchase shares that are currently outstanding.

** The filing fee, calculated in accordance with Exchange Act Rule 0-11, was calculated by multiplying the transaction valuation by 0.0000393.

.. Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount previously paid: \$173,139

Filing Party: Lillian Acquisition, Inc., VimpelCom Finance B.V. and Open Joint Stock Company Vimpel-Communications

Form or registration No.: Schedule TO-T

Date Filed: January 18, 2008

.. Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 5 amends and supplements the Tender Offer Statement on Schedule TO-T filed with the Securities and Exchange Commission on January 18, 2008 (as heretofore amended, the Schedule TO), on behalf of Lillian Acquisition, Inc., a Delaware corporation (Merger Sub), VimpelCom Finance B.V., a private company with limited liability incorporated under the laws of The Netherlands (Parent) and Open Joint Stock Company Vimpel-Communications , an open joint stock company formed under the laws of Russia (VimpelCom), relating to the offer by Merger Sub to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the Shares), of Golden Telecom, Inc. (the Company) at a purchase price of \$105.00 net per share in cash without interest (and less any amounts required to be deducted and withheld under any applicable law), upon the terms and subject to the conditions set forth in the offer to purchase dated January 18, 2008 (the Offer to Purchase) and in the related Letter of Transmittal, as they may be supplemented or amended from time to time. Items not amended remain unchanged, and capitalized terms used herein and not otherwise defined have the respective meanings ascribed thereto in the Offer to Purchase.

As permitted by General Instruction F to Schedule TO, the information set forth in the Schedule TO, as amended by this Amendment No. 5, including all appendices, schedules, exhibits and annexes thereto, is hereby expressly incorporated by reference herein in response to Items 1 through 13 of this Amendment as set forth herein. You should read this Amendment No. 4 to Schedule TO together with the Schedule TO filed on January 18, 2008 and all other previous amendments thereto.

The Schedule TO is amended supplementally by the following amendments to the Offer to Purchase:

Item 11. Additional Information.

1. SUMMARY TERM SHEET Can the Offer Be Extended and Under What Circumstances?; THE TENDER OFFER 1. Terms of the Offer; Expiration Date.

The above referenced sections of the Offer to Purchase are amended to add the following:

At 5:00 p.m., New York City time, on Tuesday, February 26, 2008, the subsequent offering period expired. Based on preliminary information from the Depositary, as of the expiration of the subsequent offering period, a total of 38,093,677 shares of the Company's common stock (including shares tendered during the initial offering period) were tendered pursuant to the Offer. The total number of shares tendered pursuant to the Offer represents approximately 94.4% of the currently outstanding shares of the Company's common stock, an amount sufficient to permit the completion of a short-form merger under applicable Delaware law, without a vote of the stockholders of the Company. As a result, Parent and Merger Sub intend to consummate a short-form merger as soon as practicable, subject to the satisfaction or waiver of the conditions to the consummation of the Merger. In the Merger, Merger Sub will be merged into the Company and all remaining stockholders of the Company who did not tender their shares in the Offer (other than those, if any, properly perfecting dissenters' rights) will receive the same \$105.00 per share in cash paid in the Offer. Company stockholders will receive relevant information in the mail on how to receive payment for their shares.

The full text of the press release announcing the expiration of the subsequent offering period and the completion of the Offer is attached as Exhibit (a)(5)(E) hereto and is incorporated herein by reference.

2. THE TENDER OFFER 12. Certain Legal Matters; Required Regulatory Approvals and other Foreign Approvals Regulatory Approvals.

The sixth paragraph under this heading is hereby amended to add the following:

Merger Sub submitted its application on the merger with the Company to the UAMC on February 22, 2008.

Item 12. Exhibits.

The Exhibit Index attached hereto is incorporated herein by reference.

SIGNATURES

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated February 27, 2008

LILLIAN ACQUISITION, INC.

By: /s/ Alexey Nikonov

Name: Alexey Nikonov

Title: Treasurer and Secretary

VIMPELCOM FINANCE B.V.

By: /s/ Dmitry Afinogenov

Name: Dmitry Afinogenov

Title: Managing Director

OPEN JOINT STOCK COMPANY
VIMPEL-COMMUNICATIONS

By: /s/Alexander V. Izosimov

Name: Alexander V. Izosimov

Title: Chief Executive Officer

EXHIBIT INDEX

| Exhibit No | Description |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a)(1)(A) | Offer to Purchase, dated January 18, 2008.* |
| (a)(1)(B) | Letter of Transmittal.* |
| (a)(1)(C) | Notice of Guaranteed Delivery.* |
| (a)(1)(D) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.* |
| (a)(1)(E) | Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.* |
| (a)(1)(F) | Guidelines for Certification of Taxpayer Identification Number on Substitute W-9.* |
| (a)(1)(G) | Summary Advertisement as published on January 18, 2008.* |
| (a)(2)(A) | Item 3. Past Contracts, Transactions, Negotiation and Agreements Conflicts of Interest Agreements with Current Executive Officers, Directors and Affiliates of the Company of the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008 (incorporated by reference to the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008 in connection with the Offer). |
| (a)(2)(B) | Item 3--Past Contracts, Transactions, Negotiation and Agreements Conflicts of Interest Agreements between the Company and Parent and Merger Sub and their Affiliates of the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008 (incorporated by reference to the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008 in connection with the Offer). |
| (a)(2)(C) | Item 4. The Solicitation or Recommendation of the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008 (incorporated by reference to the Solicitation/Recommendation Statement on Schedule 14D-9 filed by the Company on January 18, 2008, in connection with the Offer). |
| (a)(2)(D) | Annex II Stock Ownership of Certain Beneficial Owners and Management of the Schedule 13E-3 filed by the Company on January 18, 2008 (incorporated by reference to the Schedule 13E-3 filed by the Company on January 18, 2008, in connection with the Offer). |
| (a)(3) | None. |
| (a)(4) | None. |

- (a)(5)(A) Joint press release issued by the Company and VimpelCom dated December 21, 2007 (incorporated by reference to Exhibit 99.1 of the Current Report on Form 8-K filed by the Company with the SEC on December 21, 2007).
- (a)(5)(B) Press release issued by VimpelCom announcing the commencement of the tender offer, dated January 18, 2008.*
- (a)(5)(C) Presentation of VimpelCom's management to the shareholders of VimpelCom dated January 28, 2008.**
- (a)(5)(D) Press release issued by VimpelCom announcing the completion of the initial offering period and the immediate commencement of a subsequent offering period, dated February 18, 2008.*****
- (a)(5)(E) Press release issued by VimpelCom announcing the expiration of the subsequent offering period and the completion of the Offer, dated February 27, 2008.
- (b)(1) Amended and Restated \$41.4 million Unsecured Loan Agreement, dated December 21, 2007 between VimpelCom and Merger Sub.*
- (b)(2) \$4.35 billion Debt Commitment Letter, dated December 20, 2007, between VimpelCom and Merger Sub.*
- (b)(3) \$3.5 billion Debt Commitment Letter, dated December 20, 2007 among VimpelCom and ABN AMRO Bank N.V., London Branch, Barclays Capital, BNP Paribas, CALYON, Citibank, N.A., HSBC Bank plc, ING Bank N.V. and UBS Limited as mandated lead arrangers and ABN AMRO Bank N.V., London Branch, Barclays Bank PLC, BNP Paribas, CALYON, Citibank, N.A., HSBC Bank plc, ING Bank N.V. and UBS (Luxembourg) S.A. as underwriters, and related term sheet.*
- (b)(4) \$3.5 billion Facility Agreement, dated February 8, 2008, among VimpelCom and ABN AMRO Bank N.V., London Branch, Barclays Capital, BNP Paribas, CALYON, Citibank, N.A., HSBC Bank plc, ING Bank N.V. and UBS Limited as mandated lead arrangers and bookrunners, ABN AMRO Bank N.V., Barclays Bank PLC, BNP Paribas, CALYON, Citibank, N.A., HSBC Bank plc, ING Bank N.V., Dublin Branch and UBS (Luxembourg) S.A. as original lenders and Citibank International plc as agent.***
- (b)(5) \$4.15 billion Unsecured Loan Agreement, dated February 15, 2008, between VimpelCom and Merger Sub.*****
- (c)(1) Opinion of Credit Suisse Securities (USA) LLC to the special committee of the board of directors of the Company, dated December 20, 2007(incorporated by reference to Annex I of the Schedule 14D-9 filed by the Company on January 18, 2008, in connection with the Offer).

- (c)(2) Opinion of UBS Limited to the board of directors of VimpelCom, dated December 20, 2007 (included as Annex A of the Offer to Purchase filed herewith as Exhibit (a)(1)(A)).
- (c)(3) Presentation of UBS Limited to the board of directors of VimpelCom, dated December 20, 2007.*
- (d)(1) Shareholders Agreement, by and among Company, Alfa Telecom Limited, Nye Telenor East Invest AS, OAO Rostelecom, Capital International Global Emerging Markets Private Equity Fund, L.P., Cavendish Nominees Limited and First NIS Regional Fund SICAV, dated as of August 19, 2003 (incorporated by reference to Exhibit 99.7 of the Current Report on Form 8-K filed by the Company with the SEC on August 20, 2003).
- (d)(2) Registration Rights Agreement, by and among Company, Alfa Telecom Limited, Nye Telenor East Invest AS, OAO Rostelecom, Capital International Global Emerging Markets Private Equity Fund, L.P., Cavendish Nominees Limited and First NIS Regional Fund SICAV, dated as of August 19, 2003 (incorporated by reference to Exhibit 99.5 of the Current Report on Form 8-K filed by the Company with the SEC on August 20, 2003).
- (d)(3) Registration Rights Agreement by and between the Company and Inure Enterprises Ltd., dated as of February 22, 2007 (incorporated by reference to Exhibit 10.2 of the Current Report on Form 8-K filed by the Company with the SEC on February 27, 2007).
- (d)(4) Confidential Disclosure Agreement between VimpelCom and the Company dated February 7, 2007 (incorporated by reference to Exhibit (e)(4) of the Schedule 14D-9 filed by the Company on January 18, 2008, in connection with the Offer).
- (d)(5) Confidentiality Agreement between VimpelCom and the Company dated October 15, 2007 (incorporated by reference to Exhibit (e)(5) of the Schedule 14D-9 filed by the Company on January 18, 2008, in connection with the Offer).
- (d)(6) Agreement and Plan of Merger dated as of December 21, 2007, among Parent, Merger Sub and the Company (incorporated by reference to Exhibit 2.1 of the Current Report on Form 8-K filed by the Company with the SEC on December 21, 2007).
- (d)(7) Account Control Agreement, dated as of December 21, 2007, among the Company, Merger Sub, and Citibank, N.A.*
- (d)(8) Security Agreement, between the Company and Merger Sub dated December 21, 2007.*
- (d)(9) Escrow Agreement, by and among Merger Sub, the Company, and Citibank, N.A., dated December 21, 2007.*

- (f) Section 262 of the Delaware General Corporation Law (included as Schedule B of the Offer to Purchase filed herewith as Exhibit (a)(1)(A)).
- (g) None.
- (h) None.

* Filed as an exhibit to the Schedule TO filed January 18, 2008.
** Filed as an exhibit to Amendment No. 1 to the Schedule TO filed January 28, 2008.
*** Filed as an exhibit to Amendment No. 3 to the Schedule TO filed February 8, 2008.
**** Filed as an exhibit to Amendment No. 4 to the Schedule TO filed February 19, 2008.