

MOBILE TELESYSTEMS OJSC
Form 6-K
June 25, 2014

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
June 24, 2014

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)

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

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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

Press release

MTS Announces the Results of the Annual General Meeting of Shareholders

24 June 2014

Moscow, Russian Federation Mobile TeleSystems OJSC (**MTS** or the **Company** NYSE: **MBT**), the leading telecommunications provider in Russia and the CIS, announces the decisions reached at the Company's Annual General Meeting of Shareholders (the **AGM**) held on **June 24, 2014**.

At the meeting, the following resolutions were adopted:

- To approve final annual dividends of RUB 18.6 per ordinary MTS share (RUB 37.2 per ADR), or in total RUB 38,435,292,253, based on the full-year 2013 financial results. The record date for the Company's shareholders and ADR-holders entitled to receive dividends for the full year 2013 has been set for July 07, 2014. The dividend payment will be completed before August 11, 2014. Upon completion of this payment, MTS will have paid out RUB 49.2 billion (RUB 49,221,496,648) rubles based on fiscal year 2013 financial results;

- To approve the Company's Annual Report and Annual Financial Statements, including the Company's Profit & Loss Statement, as well as the distribution of profits and losses of MTS OJSC based on FY2013 results (including payment of dividends);

- To elect the following persons to the MTS Board of Directors:
 - Mr. Anton Abugov, First Vice President and Member of the Management Board at Sistema JSFC;

 - Mr. Michel Combes, as independent director;

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- Mr. Sergei Drozdov, Senior Vice President, Head of the Corporate Governance Division and Member of the Management Board at Sistema JSFC;
- Mr. Andrei Dubovskov, President and Chief Executive Officer of MTS;
- Mr. Alexander Gorbunov, Executive Vice President at Sistema JSFC;
- Mr. Thomas Holtrop, as independent director;
- Mr. Stanley Miller, as independent director;
- Mr. Vsevolod Rozanov, Senior Vice President, Head of Finance and Investments Division and Member of the Management Board at Sistema JSFC;
- Mr. Ron Sommer, Chairman of the Board of Sistema Shyam TeleServices Ltd;
- To approve CJSC Deloitte and Touche CIS as MTS auditor;
- To elect members of the Company's Auditing Commission;
- To approve the reorganization of MTS OJSC through the takeover of Elf CJSC, EFCOM CJSC, Pilot CJSC, TVKiK CJSC, ZhelGorTeleCom CJSC, Intercom CJSC, TRK TVT OJSC, Kaskad-TV CJSC, Kuznetsktelemost CJSC, Sistema Telecom CJSC, and TZ CJSC;
- To approve the amended and restated version of the Company's Charter.

At a subsequent meeting of the new Board of Directors, Mr. Ron Sommer was reappointed as the Chairman and Mr. Anton Abugov was elected as the Deputy Chairman of the Board. Independent directors Messrs. Michel Combes, Thomas Holtrop and Stanley Miller were elected to the Company's Audit Committee with Mr. Thomas Holtrop as the Chairman of the Audit Committee. Messrs. Michel Combes, Thomas Holtrop and

Stanley Miller were elected to the Company's Remuneration and Appointments Committee with Mr. Stanley Miller as the Chairman of the Remuneration and Appointments Committee.

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For further information, please contact in Moscow:

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Mobile TeleSystems OJSC

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Learn more about MTS. Visit the official blog of the Investor Relations Department at www.mtsgsm.com/blog/

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Mobile TeleSystems OJSC (MTS) is the leading telecommunications group in Russia, Central and Eastern Europe, offering mobile and fixed voice, broadband and pay TV in one of the world's fastest growing regions. Including its subsidiaries, the Group services over 100 million mobile subscribers. The Group has been awarded GSM licenses in Russia, Ukraine, Armenia, Turkmenistan and Belarus, a region that boasts a total population of more than 200 million. Since June 2000, MTS' Level 3 ADRs have been listed on the New York Stock Exchange (ticker symbol MBT). Additional information about the MTS Group can be found at www.mtsgsm.com.

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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, and such 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 undertake or 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, the severity and duration of current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of Russian, U.S. and other foreign government programs to restore liquidity and stimulate national and global economies, our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so, strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses, 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, governmental regulation of the telecommunications industries and other risks associated with operating in Russia and the CIS, volatility of stock price, financial risk management and future growth subject to risks.

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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

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|-----|-----------------------------|------------------|
| By: | <i>/s/ Andrei Dubovskov</i> | |
| | Name: | Andrei Dubovskov |
| | Title: | CEO |

Date: **June 24, 2014**
