

Edgar Filing: GOLDEN TELECOM INC - Form SC 13D/A

GOLDEN TELECOM INC  
Form SC 13D/A  
January 25, 2006

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 6)

GOLDEN TELECOM, INC.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

-----  
(Title of Class of Securities)

38122G107

-----  
(CUSIP Number)

NAOMI KOBAYASHI  
CAPITAL INTERNATIONAL GLOBAL EMERGING MARKETS  
PRIVATE EQUITY FUND, L.P.  
C/O CAPITAL INTERNATIONAL, INC.  
11100 SANTA MONICA BOULEVARD  
15TH FLOOR  
LOS ANGELES, CALIFORNIA 90025  
(310) 996-6000

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

JANUARY 17, 2006

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

-----  
1      NAME OF REPORTING PERSON  
         S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
         CAPITAL INTERNATIONAL GLOBAL EMERGING MARKETS PRIVATE

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EQUITY FUND, L.P.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	<input type="checkbox"/>
		(b)	<input checked="" type="checkbox"/> *
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
	7	SOLE VOTING POWER	
NUMBER OF SHARES		1,327,046*	
BENEFICIALLY OWNED BY EACH REPORTING PERSON	8	SHARED VOTING POWER	
		NONE*	
	9	SOLE DISPOSITIVE POWER	
		1,327,046*	
	10	SHARED DISPOSITIVE POWER	
		NONE*	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,327,046*		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	3.6%		
14	TYPE OF REPORTING PERSON*		
	PN		
* See Items 5 and 6 below			
1	NAME OF REPORTING PERSON		
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	CAPITAL INTERNATIONAL INVESTMENTS, LLC		

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b) \*

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 DELAWARE

7 SOLE VOTING POWER  
 NUMBER OF  
 SHARES 1,327,046\*

8 SHARED VOTING POWER  
 BENEFICIALLY OWNED BY  
 EACH NONE\*

9 SOLE DISPOSITIVE POWER  
 REPORTING PERSON 1,327,046\*

10 SHARED DISPOSITIVE POWER  
 WITH NONE\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,327,046\*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 3.6%

14 TYPE OF REPORTING PERSON  
 OO - LIMITED LIABILITY COMPANY

\* See Items 5 and 6 below

1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 CAPITAL INTERNATIONAL, INC.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b) \*

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
CALIFORNIA

7 SOLE VOTING POWER

NUMBER OF  
SHARES 1,327,046\*

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY  
NONE\*

9 SOLE DISPOSITIVE POWER

REPORTING PERSON 1,327,046\*

10 SHARED DISPOSITIVE POWER

WITH NONE\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,327,046\*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.6%

14 TYPE OF REPORTING PERSON  
CO; IA

\* See Items 5 and 6 below

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
CAPITAL GROUP INTERNATIONAL, INC.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b) \*

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 CALIFORNIA

7 SOLE VOTING POWER

NUMBER OF  
 SHARES 1,327,046\*

8 SHARED VOTING POWER

BENEFICIALLY  
 OWNED BY NONE\*

9 SOLE DISPOSITIVE POWER

EACH  
 REPORTING PERSON 1,327,046\*

10 SHARED DISPOSITIVE POWER

WITH  
 NONE\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,327,046\*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 3.6%

14 TYPE OF REPORTING PERSON  
 HC; CO

\* See Items 5 and 6 below

INTRODUCTORY STATEMENT

This Amendment No. 6 amends and supplements the Schedule 13D originally filed on December 27, 1999 by Capital International Global Emerging Markets Private Equity Fund, L.P. ("CIPEF"), Capital International Investments, LLC ("Capital Investments"), Capital International, Inc. ("Capital International") and Capital Group International, Inc. ("CGII")

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and, together with CIPEF, Capital Investments and Capital International, the "Reporting Parties"), as amended by Amendment No. 1 on Schedule 13D/A filed by the Reporting Parties on April 12, 2001, Amendment No. 2 on Schedule 13D/A filed by the Reporting Parties on May 11, 2001, Amendment No. 3 on Schedule 13D/A filed by the Reporting Parties on September 10, 2002, Amendment No. 4 on Schedule 13D/A filed by the Reporting Parties on August 22, 2003, and Amendment No. 5 on Schedule 13D/A filed by the Reporting Parties on September 20, 2005 with respect to the shares of common stock, par value \$.01 per share (the "Common Stock") held by CIPEF in Golden Telecom Inc., a Delaware corporation ("Golden Telecom").

The address of the principal executive office of Golden Telecom is c/o Representation Office Golden Teleservices, Inc., 1 Kozhevnikhesky Proezd, Moscow, Russia 115114.

### ITEM 5. Interest in Securities of the Issuer

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Item 5(a) is hereby amended by deleting the first two paragraphs and replacing them with the following:

(a) (i) As of November 8, 2005, as reported by Golden Telecom in its Quarterly Report on Form 10-Q dated November 8, 2005, there were an aggregate of 36,425,990 shares of Common Stock outstanding. As of the date hereof, CIPEF beneficially owns 1,327,046 shares of Common Stock, representing approximately 3.6% of the outstanding shares of Common Stock.

Due to their relationship with CIPEF (see Item 2), as of the date hereof, Capital International, Capital Investments and CGII may be deemed to beneficially own 1,327,046 shares of Common Stock. Based on an aggregate of 36,425,990 outstanding shares of Common Stock, this represents approximately 3.6% of the outstanding shares of Common Stock. Each of Capital Investments, Capital International and CGII disclaims beneficial ownership of all Common Stock beneficially owned by CIPEF.

Item 5(a) is further amended by deleting the fourth paragraph and replacing it with the following:

Reference is made to such statements on Schedule 13D or Schedule 13G as have been or may be filed with the Securities and Exchange Commission by each of RTK, Alfa Telecom, Telenor, Cavendish and First NIS Fund for information regarding such entities, their respective beneficial ownership of shares of Common Stock and any changes to such respective beneficial ownership of shares of Common Stock. To the best of the Reporting Parties' knowledge, each of RTK, Alfa Telecom, Telenor, Cavendish, and First NIS Fund, respectively, may be deemed to beneficially own the following numbers and percentages of the outstanding shares of Common Stock, in each case as reported in Golden Telecom's 2005 Proxy Statement, as filed with the Securities and Exchange Commission on April 28, 2005: RTK - 4,024,067 (11.0%); Alfa Telecom - 10,731,707 (29.5%); Telenor - 7,369,972 (20.2%); Cavendish - 1,803,212 (4.9%); and First NIS Fund - 706,463 (1.9%). To the best of the Reporting Parties' knowledge, as of the date hereof, RTK, Alfa Telecom, Telenor, Cavendish, First NIS Fund and CIPEF, in the aggregate, but not individually, may be deemed to beneficially own 25,962,467 shares of Common Stock (71.3%). Each of the Reporting Parties disclaims beneficial ownership of all shares of Common Stock beneficially owned by RTK, Alfa Telecom, Telenor, Cavendish and First NIS Fund, and the filing of this Statement shall not be construed as an admission that any of the Reporting Parties or any other person named in Item 2 hereof forms a "group" with (as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934 and Rule 13d-5 under such Act), or is the beneficial owner of any shares of Common Stock beneficially owned by, RTK, Alfa Telecom, Telenor,

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Cavendish or First NIS Fund.

Item 5(b) is hereby amended by deleting the entire text therein and replacing it with the following:

(b) CIPEF may be deemed to have sole power to vote or direct the voting of, and to dispose or direct the disposition of, the 1,327,046 shares of Common Stock beneficially owned by CIPEF. As noted above, each of Capital International, Capital Investments and CGII disclaims beneficial ownership of all shares beneficially owned by CIPEF.

Under the Successor Shareholders Agreement, CIPEF agreed to take all action (including without limitation the voting of shares, the execution of written consents, the calling of special meetings, the removal of directors, the filling of vacancies on the Board of Directors, the waiving of notice and attendance at meetings, the amendment of Golden Telecom's by-laws and the like) necessary from time to time to maintain the composition of the Board of Directors specified in Section 3 of the Successor Shareholders Agreement in accordance with the terms of such provisions, for a period that ended on December 1, 2005. As noted above, each of the Reporting Parties disclaims beneficial ownership of all shares of Common Stock beneficially owned by RTK, Alfa Telecom, Telenor, Cavendish and First NIS Fund.

Item 5(c) is hereby amended by deleting the second paragraph and replacing it with the following:

CIPEF sold the following shares of Common Stock within the last 60 days under a trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934 (see Item 6 for a description of the Sales Plan).

DATE	NO. OF SHARES	PRICE PER SHARE
----	-----	-----
12/09/2005	13,700	\$28
12/12/2005	19,005	\$28
12/14/2005	3,300	\$28
01/11/2006	200	\$28.04
01/11/2006	100	\$28.02
01/11/2006	5,100	\$28
01/12/2006	202	\$28.35
01/12/2006	5	\$28.34
01/12/2006	300	\$28.33
01/12/2006	500	\$28.32
01/12/2006	300	\$28.31
01/12/2006	400	\$28.3
01/12/2006	3,091	\$28.07
01/12/2006	704	\$28.06
01/12/2006	900	\$28.05
01/12/2006	9,402	\$28.04
01/12/2006	5,300	\$28.03
01/12/2006	2,650	\$28.02
01/12/2006	5,200	\$28.01
01/12/2006	103,746	\$28
01/13/2006	500	\$28.3
01/13/2006	900	\$28.29
01/13/2006	200	\$28.22
01/13/2006	1,060	\$28.21
01/13/2006	5,000	\$28.19
01/13/2006	4,900	\$28.17
01/13/2006	13,900	\$28.15
01/13/2006	100	\$28.12

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01/13/2006	800	\$28.1
01/13/2006	1,308	\$28.09
01/13/2006	1,992	\$28.08
01/13/2006	1,300	\$28.07
01/13/2006	200	\$28.06
01/13/2006	200	\$28.05
01/13/2006	269	\$28.04
01/13/2006	300	\$28.03
01/13/2006	400	\$28.02
01/13/2006	2,000	\$28.01
01/13/2006	26,571	\$28
01/17/2006	1,088	\$28.7
01/17/2006	100	\$28.66
01/17/2006	3,626	\$28.65
01/17/2006	300	\$28.64
01/17/2006	200	\$28.62
01/17/2006	200	\$28.61
01/17/2006	3,130	\$28.6
01/17/2006	100	\$28.56
01/17/2006	6,809	\$28.55
01/17/2006	600	\$28.54
01/17/2006	6,200	\$28.53
01/17/2006	20,600	\$28.52
01/17/2006	6,570	\$28.51
01/17/2006	24,220	\$28.5
01/17/2006	200	\$28.49
01/17/2006	300	\$28.48
01/17/2006	677	\$28.47
01/17/2006	500	\$28.46
01/17/2006	1,200	\$28.45
01/17/2006	100	\$28.41
01/17/2006	700	\$28.4
01/18/2006	73	\$28.57
01/18/2006	4,824	\$28.55
01/18/2006	1,300	\$28.52
01/18/2006	11,100	\$28.51
01/18/2006	24,286	\$28.50
01/18/2006	2,917	\$28.45
01/18/2006	1,600	\$28.43
01/18/2006	499	\$28.42
01/18/2006	101	\$28.41
01/18/2006	400	\$28.40
01/18/2006	200	\$28.38
01/18/2006	100	\$28.31
01/18/2006	100	\$28.30
01/18/2006	80	\$28.28

ITEM 6. Contracts, Arrangements, Understandings or Relationships With  
Respect to Securities of the Issuer

Item 6 is hereby further amended by adding the following paragraph (f) after existing paragraph (e).

(f) The Sales Plan was amended on November 21, 2005, to extend its term until February 28, 2006 and to permit CIPEF to sell up to an additional 500,000 shares.



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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 24, 2006

CAPITAL GROUP INTERNATIONAL, INC.

By: /s/ Peter C. Kelly

-----  
Name: Peter C. Kelly  
Title: Secretary

CAPITAL INTERNATIONAL, INC.

By: /s/ Mark E. Brubaker

-----  
Name: Mark E. Brubaker  
Title: Vice President

CAPITAL INTERNATIONAL INVESTMENTS, LLC

By: Capital International, Inc.  
Its: Managing Member

By: /s/ Mark E. Brubaker

-----  
Name: Mark E. Brubaker  
Title: Vice President

CAPITAL INTERNATIONAL GLOBAL EMERGING  
MARKETS PRIVATE EQUITY FUND, L.P.

By: Capital International Investments, LLC  
Its: General Partner

By: Capital International, Inc.

Its: Managing Member

By: /s/ Mark E. Brubaker

-----  
Name: Mark E. Brubaker  
Title: Vice President

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Subscription Agreement*
99.2	Shareholders and Registration Rights Agreement*

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- 99.3 Share Purchase Agreement, dated April 2, 2001, among Global TeleSystems, Inc., a Delaware corporation, Alfa Bank Holdings Limited, a company incorporated in the British Virgin Islands, Capital International Global Emerging Markets Private Equity Fund, L.P., a Delaware limited partnership, Cavendish Nominees Limited, a limited liability company organized and registered under the laws of Guernsey, and First NIS Regional Fund SICAV, a private institutional fund organized and registered under the laws of Luxembourg\*\*
- 99.4 Stock Option Agreement, dated as of May 11, 2001, between Capital International Global Emerging Markets Private Equity Fund, L.P. and Global TeleSystems Europe Holdings B.V.\*\*\*\*
- 99.5 Standstill Agreement, dated as of March 31, 2001\*\*\*
- 99.6 Amendment, dated as of May 11, 2001, to Shareholders and Registration Rights Agreement\*\*\*\*
- 99.7 Shareholders Agreement dated as of May 11, 2001\*\*\*\*
- 99.8 Agreement among Reporting Parties in respect of Schedule 13D Filing\*\*\*
- 99.9 Shareholders Agreement, dated as of September 5, 2002\*\*\*\*\*
- 99.10 Standstill Agreement, dated as of September 5, 2002\*\*\*\*\*
- 99.11 Shareholders Agreement, dated as of August 19, 2003\*\*\*\*\*
- 99.12 Standstill Agreement, dated as of August 19, 2003\*\*\*\*\*
- 99.13 Registration Rights Agreement, dated as of August 19, 2003\*\*\*\*\*

\* Incorporated by reference to the Schedule 13D of the Reporting Parties dated December 27, 1999 (EDGAR Accession No. 0000895345-99-000575).

\*\* Incorporated by reference to the Schedule 13D of Global TeleSystems, Inc., dated April 5, 2001 (EDGAR Accession No. 0000950129-01-001961).

\*\*\* Incorporated by reference to the amended Schedule 13D/A of the Reporting Parties dated April 12, 2001 (EDGAR Accession No. 0000895345-01-500046).

\*\*\*\* Incorporated by reference to the amended Schedule 13D/A of the Reporting Parties dated May 22, 2001 (EDGAR Accession No. 0000895345-01-500175).

\*\*\*\*\* Incorporated by reference to the amended Schedule 13D/A of the Reporting Parties dated September 10, 2002 (EDGAR Accession No. 0000895345-02-000493).

\*\*\*\*\* Incorporated by reference to the amended Schedule 13D/A of the Reporting Parties dated August 22, 2003 (EDGAR Accession No. 0000895345-03-000570).

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SCHEDULE I  
 DIRECTORS AND EXECUTIVE OFFICERS OF  
 CAPITAL INTERNATIONAL, INC.,  
 CAPITAL GROUP INTERNATIONAL, INC. AND  
 CAPITAL INTERNATIONAL INVESTMENTS, LLC

The name, present principal occupation or employment, the business address and citizenship for each director and executive officer of Capital International, Inc. ("Capital International"), Capital Group International, Inc. ("CGII") and Capital International Investments, LLC ("Capital Investments") is set forth below.

Name and Business -----	Present Principal Occupation or ----- Employment -----	Business Address -----
Capital International -----		
Walter P. Stern	Senior Management	630 5th Avenue, 36th Fl New York, New York 10111
David I. Fisher	Portfolio Manager	11100 Santa Monica Boulev 15th Floor Los Angeles, CA 90025-33
Shaw B. Wagener	Portfolio Manager	333 S. Hope Street Los Angeles, CA 90071-14
Philip de Toledo	Principal Financial Officer	11100 Santa Monica Boulev 15th Floor Los Angeles, CA 90025-33
Koenraad C. A. Foulon	Portfolio Manager	40 Grosvenor Place London, England SW1X 7GG
Peter C. Kelly	Attorney	11100 Santa Monica Boulev 15th Floor Los Angeles, CA 90025-33
Victor D. Kohn	Portfolio Manager	11100 Santa Monica Boulev 15th Floor Los Angeles, CA 90025-33
Lam Nguyen-Phuong	Private Equity Research Director	1 Raffles Place #24-00 OUB Centre Singapore 0104
Carl Kawaja	Portfolio Manager	One Market, Steuart Tower Suite 1800 San Francisco, CA 94105-
Mike Felix	Accounting & Operations	135 South State College B Brea, CA 92821-5823

CGII

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-----

David I. Fisher	Portfolio Manager	11100 Santa Monica Boulevard 15th Floor Los Angeles, CA 90025-33
Philip de Toledo	Principal Financial Officer	11100 Santa Monica Boulevard 15th Floor Los Angeles, CA 90025-33
Walter P. Stern	Senior Management	630 5th Avenue, 36th Fl New York, New York 10111
Antonio Vegezzi	Senior Management	28, Boulevard du Pont D'A 1205 Geneva, Switzerland
Nilly Sikorsky	Portfolio Manager	3 Place des Bergues 1201 Geneva, Switzerland
Robert Ronus	Senior Management	333 South Hope Street Los Angeles, CA 90071-14
Shaw B. Wagener	Portfolio Manager	333 S. Hope Street Los Angeles, CA 90071-14
Peter C. Kelly	Attorney	11100 Santa Monica Boulevard 15th Floor Los Angeles, CA 90025-33
Michael D. Beckman	Senior Business Manager	333 S. Hope Street Los Angeles, CA 90071-14
Capital Investments -----		
Koenraad C. A. Foulon	Portfolio Manager	40 Grosvenor Place London, England SW1X 7GG