

MOBILE TELESYSTEMS OJSC
Form 6-K
December 20, 2013

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
December 20, 2013

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 Management Change

December 20, 2013

Moscow, Russian Federation Mobile TeleSystems OJSC (MTS or the Company NYSE: MBT), the leading telecommunications provider in Russia and the CIS, announces the departure of Dr. Michael Hecker, MTS Vice President for Strategy, M&A and Corporate Development, Member of the Executive Board.

On December 19, 2013, MTS Board of Directors terminated the authority of Dr. Michael Hecker, MTS Vice President for Strategy, M&A and Corporate Development, Member of the Executive Board, effective January 09, 2014. Dr. Hecker was appointed Vice President, Head of Strategy, at Sistema JSFC (LSE: SSA), the largest publicly-traded diversified holding company in Russia and the CIS and the parent company of MTS.

Remarked Andrei Dubovskov, President and Chief Executive Officer of MTS, Michael has been instrumental in the growth and development of MTS. Michael joined MTS at a time when the market and company were going through great changes. His contribution helped facilitate our transition from a provider of basic voice services to more diverse, data-driven products and services. At the same time, we have evolved from a mere provider of mobile services to a fully integrated telecommunications provider while greatly improving our organizational capabilities. We fully support Michael's interest in broadening his exposure to industries and businesses beyond telecommunications, and we are grateful that he will continue his contribution to MTS's development in his new role at Sistema JSFC.

Biography

Dr. Michael Hecker joined MTS in 2006. From 2000 to 2006, Dr. Hecker worked at the consulting firm A.T. Kearney Europe, focusing on strategy, marketing and finance in telecommunications and consumer goods industries. Prior to that, he worked as a junior lawyer in Berlin and Brandenburg (Germany).

Dr. Michael Hecker graduated in International Politics and Administration from the Pierre-Mendès-France University of Grenoble (France) and is a graduate in Law (1. and 2. German State Examination) and Modern History (M.A.) of the University of Göttingen (Germany), where he also holds a PhD in Constitutional History.

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For further information, please contact in Moscow:

Joshua B. Tulgan

Director, Corporate Finance & Investor Relations

Mobile TeleSystems OJSC

Tel: +7 495 223 2025

E-mail: ir@mts.ru

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, Eastern Europe and Central Asia, offering mobile and fixed voice, broadband, pay TV as well as content and entertainment services in one of the world's fastest growing regions. Including its subsidiaries, the Group services over 100 million mobile subscribers in Russia, Ukraine, Uzbekistan, Turkmenistan, Armenia and Belarus, a region that boasts a total population of more than 230 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: **December 20, 2013**