

OPEN JOINT STOCK CO VIMPEL COMMUNICATIONS
Form 6-K
November 02, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of November 2006

Commission File Number 1-14522

Open Joint Stock Company Vimpel-Communications

(Translation of registrant's name into English)

10 Ulitsa 8-Marta, Building 14, Moscow, Russian Federation 127083

(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. Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .

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.

OPEN JOINT STOCK COMPANY

VIMPEL-COMMUNICATIONS
(Registrant)

Date: November 2, 2006

By: /s/ Alexander V. Izosimov
Name: Alexander V. Izosimov
Title: Chief Executive Officer and General Director

FOR IMMEDIATE RELEASE

FEDERAL ARBITRATION COURT UPHOLDS VIMPELCOM'S ACQUISITION OF URS

Moscow and New York (November 2, 2006) Open Joint Stock Company Vimpel-Communications (VimpelCom or the Company) (NYSE: VIP) today announced that the Federal Arbitration Court of the Moscow District has ruled in favor of VimpelCom in one of the lawsuits filed by Telenor East Invest AS. The Company is pleased with the court's decision which once again upheld the validity of the September 2005 shareholder vote which approved the acquisition of CJSC Ukrainian Radio Systems (URS) as an interested party transaction. This is the third Russian court that has ruled in VimpelCom's favor on this particular lawsuit.

Today's court ruling is subject to appeal to the Supreme Arbitration Court of the Russian Federation.

This press release contains forward-looking statements, as the phrase is defined in Section 27A of the Securities Act and Section 21E of the Exchange Act. These statements relate to the possible appeal of the court decision described above. There can be no assurance that Telenor will not appeal this decision and, if they do, that the decision will not be overturned on appeal. There can be no assurance that an adverse decision of the supervisory instance court will not adversely impact the outcome to VimpelCom in the two additional pending lawsuits brought by Telenor against the Company challenging the URS acquisition. In addition, there can be no assurances that additional claims will not be made by Telenor or other third parties regarding the Company's acquisition of URS or other matters. In the event a decision unfavorable to the Company becomes binding in any pending or future court cases, including a decision for monetary damages and/or to unwind the URS acquisition, it could have an adverse effect on the Company, its business, its expansion strategy and its financial results. Certain additional factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risks described in the Company's Annual Report on Form 20-F for the year ended December 31, 2005 and other public filings made by the Company with the United States Securities and Exchange Commission, which risk factors are incorporated herein by reference. The Company disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this press release, or to make corrections to reflect future events or developments.

For more information, please contact:

Valery Goldin
VimpelCom (Moscow)
Tel: 7(495) 974-5888
Investor_Relations@vimpelcom.com

Peter Schmidt/Michael Polyviou
Financial Dynamics
Tel: 1(212) 850 5600
mpolyviou@fd-us.com