



**SERIES ADJUSTMENT - 2010-201938**  
**ONN INFORMATION CIRCULAR # 201938**  
**April 30, 2010**

**MOBILE TELESYSTEMS OJSC(MBT)**  
**5 for 2 Stock Split**  
**Ex-Distribution Date: 5/3/2010**

MOBILE TELESYSTEMS OJSC(MBT) has declared a 5 for 2 stock split payable to shareholders of record Thursday, April 29, 2010. Distribution date for the stock split will be Friday, April 30, 2010. **Ex-distribution date for the stock split will be Monday, May 3, 2010**

**Pending Contract Adjustments**

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Mobile Telesystems Ojsc options will be adjusted as follows:

<b>Adjustment Date:</b>	<b>Monday, May 3, 2010</b>
<b>BOX Underlying Symbol(s):</b>	<b>MBT becomes MBN</b>
<b>OPRA Option Symbol(s):</b>	MBT becomes MBN MAJ becomes MJR OVD becomes OEV YBP becomes LYU
<b>No. Of Contracts :</b>	100 shares
<b>Strike Prices:</b>	Reduced by dividing existing strikes by 2.5.
<b>Multiplier:</b>	250 (e.g. Premium of 1.00 = \$250)
<b>New Deliverable/Contract:</b>	<b>1) 250 Shares of MOBILE TELESYSTEMS OJSC (MBT)</b>

**GTC Order Cancellation:**

On Friday, April 30, 2010, immediately after the BOX close, all resting orders in the MBT order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted MBN series, the BOX Participant will need to reenter the orders before the open on Monday, May 3, 2010.

MOBILE TELESYSTEMS OJSC(MBT)  
 (Before 5/3/2010)  
 100 shares MBT

MOBILE TELESYSTEMS OJSC(MBN)  
 (Beginning 5/3/2010)  
 250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MBT	MBT	May	45	E /Q	MBN	MBN	May	18	E /Q
MBT	MBT	May	50	E /Q	MBN	MBN	May	20	E /Q
MBT	MBT	May	52.5	E /Q	MBN	MBN	May	21	E /Q
MBT	MBT	May	55	E /Q	MBN	MBN	May	22	E /Q
MBT	MBT	May	57.5	E /Q	MBN	MBN	May	23	E /Q
MBT	MBT	May	60	E /Q	MBN	MBN	May	24	E /Q
MBT	MBT	May	62.5	E /Q	MBN	MBN	May	25	E /Q

MBT	MBT	May	65	E /Q	MBN	MBN	May	26	E /Q
MBT	MBT	May	70	E /Q	MBN	MBN	May	28	E /Q

MOBILE TELESYSTEMS OJSC(MAJ)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MJR)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MAJ	MAJ	May	75	E /Q	MJR	MJR	May	30	E /Q

MOBILE TELESYSTEMS OJSC(MBT)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MBN)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MBT	MBT	Jun	25	F /R	MBN	MBN	Jun	10	F /R
MBT	MBT	Jun	30	F /R	MBN	MBN	Jun	12	F /R
MBT	MBT	Jun	35	F /R	MBN	MBN	Jun	14	F /R
MBT	MBT	Jun	40	F /R	MBN	MBN	Jun	16	F /R
MBT	MBT	Jun	42.5	F /R	MBN	MBN	Jun	17	F /R
MBT	MBT	Jun	45	F /R	MBN	MBN	Jun	18	F /R
MBT	MBT	Jun	47.5	F /R	MBN	MBN	Jun	19	F /R
MBT	MBT	Jun	50	F /R	MBN	MBN	Jun	20	F /R
MBT	MBT	Jun	52.5	F /R	MBN	MBN	Jun	21	F /R
MBT	MBT	Jun	55	F /R	MBN	MBN	Jun	22	F /R
MBT	MBT	Jun	60	F /R	MBN	MBN	Jun	24	F /R
MBT	MBT	Jun	65	F /R	MBN	MBN	Jun	26	F /R
MBT	MBT	Jun	70	F /R	MBN	MBN	Jun	28	F /R

MOBILE TELESYSTEMS OJSC(MAJ)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MJR)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MAJ	MAJ	Jun	75	F /R	MJR	MJR	Jun	30	F /R

MOBILE TELESYSTEMS OJSC(MBT)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MBN)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MBT	MBT	Sep	25	I /U	MBN	MBN	Sep	10	I /U
MBT	MBT	Sep	30	I /U	MBN	MBN	Sep	12	I /U
MBT	MBT	Sep	32.5	I /U	MBN	MBN	Sep	13	I /U
MBT	MBT	Sep	35	I /U	MBN	MBN	Sep	14	I /U
MBT	MBT	Sep	40	I /U	MBN	MBN	Sep	16	I /U
MBT	MBT	Sep	42.5	I /U	MBN	MBN	Sep	17	I /U
MBT	MBT	Sep	45	I /U	MBN	MBN	Sep	18	I /U

MBT	MBT	Sep	47.5	I /U	MBN	MBN	Sep	19	I /U
MBT	MBT	Sep	50	I /U	MBN	MBN	Sep	20	I /U
MBT	MBT	Sep	52.5	I /U	MBN	MBN	Sep	21	I /U
MBT	MBT	Sep	55	I /U	MBN	MBN	Sep	22	I /U
MBT	MBT	Sep	60	I /U	MBN	MBN	Sep	24	I /U
MBT	MBT	Sep	65	I /U	MBN	MBN	Sep	26	I /U
MBT	MBT	Sep	70	I /U	MBN	MBN	Sep	28	I /U

MOBILE TELESYSTEMS OJSC(MAJ)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MJR)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MAJ	MAJ	Sep	75	I /U	MJR	MJR	Sep	30	I /U
MAJ	MAJ	Sep	80	I /U	MJR	MJR	Sep	32	I /U

MOBILE TELESYSTEMS OJSC(MBT)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(MBN)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
MBT	MBT	Dec	52.5	L /X	MBN	MBN	Dec	21	L /X
MBT	MBT	Dec	55	L /X	MBN	MBN	Dec	22	L /X
MBT	MBT	Dec	57.5	L /X	MBN	MBN	Dec	23	L /X
MBT	MBT	Dec	60	L /X	MBN	MBN	Dec	24	L /X
MBT	MBT	Dec	62.5	L /X	MBN	MBN	Dec	25	L /X

MOBILE TELESYSTEMS OJSC(OVD)  
(Before 5/3/2010)  
100 shares MBT

MOBILE TELESYSTEMS OJSC(OEV)  
(Beginning 5/3/2010)  
250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
OVD	OVD	Jan	2.5	A /M	OEV	OEV	Jan	1	A /M
OVD	OVD	Jan	5	A /M	OEV	OEV	Jan	2	A /M
OVD	OVD	Jan	7.5	A /M	OEV	OEV	Jan	3	A /M
OVD	OVD	Jan	10	A /M	OEV	OEV	Jan	4	A /M
OVD	OVD	Jan	12.5	A /M	OEV	OEV	Jan	5	A /M
OVD	OVD	Jan	15	A /M	OEV	OEV	Jan	6	A /M
OVD	OVD	Jan	17.5	A /M	OEV	OEV	Jan	7	A /M
OVD	OVD	Jan	20	A /M	OEV	OEV	Jan	8	A /M
OVD	OVD	Jan	22.5	A /M	OEV	OEV	Jan	9	A /M
OVD	OVD	Jan	25	A /M	OEV	OEV	Jan	10	A /M
OVD	OVD	Jan	30	A /M	OEV	OEV	Jan	12	A /M
OVD	OVD	Jan	35	A /M	OEV	OEV	Jan	14	A /M
OVD	OVD	Jan	40	A /M	OEV	OEV	Jan	16	A /M
OVD	OVD	Jan	45	A /M	OEV	OEV	Jan	18	A /M
OVD	OVD	Jan	50	A /M	OEV	OEV	Jan	20	A /M
OVD	OVD	Jan	55	A /M	OEV	OEV	Jan	22	A /M
OVD	OVD	Jan	60	A /M	OEV	OEV	Jan	24	A /M

OVD	OVD	Jan	65	A /M	OEV	OEV	Jan	26	A /M
OVD	OVD	Jan	70	A /M	OEV	OEV	Jan	28	A /M
OVD	OVD	Jan	75	A /M	OEV	OEV	Jan	30	A /M
OVD	OVD	Jan	80	A /M	OEV	OEV	Jan	32	A /M
OVD	OVD	Jan	85	A /M	OEV	OEV	Jan	34	A /M
OVD	OVD	Jan	90	A /M	OEV	OEV	Jan	36	A /M

MOBILE TELESYSTEMS OJSC(YBP)  
 (Before 5/3/2010)  
 100 shares MBT

MOBILE TELESYSTEMS OJSC(LYU)  
 (Beginning 5/3/2010)  
 250 shares MBT

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
YBP	YBP	Jan	30	A /M	LYU	LYU	Jan	12	A /M
YBP	YBP	Jan	40	A /M	LYU	LYU	Jan	16	A /M
YBP	YBP	Jan	50	A /M	LYU	LYU	Jan	20	A /M
YBP	YBP	Jan	60	A /M	LYU	LYU	Jan	24	A /M
YBP	YBP	Jan	70	A /M	LYU	LYU	Jan	28	A /M

Questions regarding this release may be directed to BOX Market Operations Center at 1-617-235-2249  
 or 1-866-768-8845 Toll Free