MOBILE TELESYSTEMS OJSC Form 6-K June 18, 2008

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer June 18, 2008

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)

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 x Form 40-F o

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 o No x

18| June | 2008

Press Release

MTS announces subscriber growth numbers for May 2008

Moscow, Russian Federation Mobile TeleSystems OJSC (MTS NYSE: MBT), the largest mobile phone operator in Russia and the CIS, announces that its consolidated subscriber base reached 86.30 million users on May 31,2008.

During May 2008, MTS consolidated subscriber base increased by 0.62 million subscribers.

May 31, Apr Growth May 31, Growth 30,

Subscribers (mln)	2008	2008	Subs	%	2007	Subs	%
Total consolidated subscribers,	86.30	85.68	0.62	0.7%	74.64		
end of period							