

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

GOLDEN TELECOM INC  
Form SC 13D/A  
September 20, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 5)

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)

SEPTEMBER 15, 2005

-----  
(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. |\_

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

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 1,762,466\*  
SHARES

8 SHARED VOTING POWER  
BENEFICIALLY NONE\*  
OWNED BY

9 SOLE DISPOSITIVE POWER  
EACH 1,762,466\*  
REPORTING PERSON

10 SHARED DISPOSITIVE POWER  
WITH NONE\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,762,466\*

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.8%

14 TYPE OF REPORTING PERSON\*  
PN

\* See Items 5 and 6 below

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-----		
1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  CAPITAL INTERNATIONAL INVESTMENTS, LLC	
-----		
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	
-----		
NUMBER OF	7 SOLE VOTING POWER	
SHARES	1,762,466*	
-----		
BENEFICIALLY	8 SHARED VOTING POWER	
OWNED BY	NONE*	
-----		
EACH	9 SOLE DISPOSITIVE POWER	
REPORTING	1,762,466*	
PERSON	-----	
WITH	10 SHARED DISPOSITIVE POWER	
	NONE*	
-----		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,762,466*	
-----		
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)  4.8%	
-----		
14	TYPE OF REPORTING PERSON*	

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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.		
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		
	CALIFORNIA		
	7	SOLE VOTING POWER	
NUMBER OF			
SHARES		1,762,466*	
	8	SHARED VOTING POWER	
BENEFICIALLY		NONE*	
OWNED BY			
EACH	9	SOLE DISPOSITIVE POWER	
REPORTING			
PERSON		1,762,466*	
	10	SHARED DISPOSITIVE POWER	
WITH		NONE*	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,762,466*		
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)		

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4.8%

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.

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 1,762,466\*

8 SHARED VOTING POWER  
BENEFICIALLY  
OWNED BY NONE\*

9 SOLE DISPOSITIVE POWER  
EACH  
REPORTING  
PERSON 1,762,466\*

10 SHARED DISPOSITIVE POWER  
WITH  
NONE\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,762,466\*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

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CERTAIN SHARES\*

|\_ |

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

4.8%

-----  
14 TYPE OF REPORTING PERSON\*

HC; CO  
-----

\* See Items 5 and 6 below

INTRODUCTORY STATEMENT

This Amendment No. 5 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" 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, and Amendment No. 4 on Schedule 13D/A filed by the Reporting Parties on August 22, 2003 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 Kozhevicheskoy Proezd, Moscow, Russia 115114.

ITEM 5. Interest in Securities of the Issuer

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

(a)(i) As of August 3, 2005, as reported by Golden Telecom in its Quarterly Report on Form 10-Q dated August 5, 2005, there were an aggregate of 36,393,990 shares of Common Stock outstanding. As of the date hereof, CIPEF beneficially owns 1,762,466 shares of Common Stock, representing approximately 4.8% 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 1,762,466 shares of Common Stock. Based on an aggregate of 36,393,990 outstanding shares of Common Stock, this represents approximately 4.8% 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)(i) is further amended by deleting the fourth and fifth paragraphs and replacing them 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

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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 (11.1%); Alfa Telecom - 10,731,707 (29.5%); Telenor - 7,369,972 (20.3%); Cavendish - 1,803,212 (5.0%); 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 26,397,887 shares of Common Stock (72.5%). 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, Cavendish or First NIS Fund.

Item 5(a)(ii) is hereby amended by deleting the entire text therein.

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 1,762,466 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 has 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. 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 inserting the following after the first paragraph:

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
----	-----	-----
08/16/2005	8,440	\$29
08/17/2005	5,776	\$29.03
08/17/2005	700	\$29.02
08/17/2005	1,900	\$29.01
08/17/2005	1,284	\$29
08/18/2005	1,200	\$29
08/18/2005	660	\$29.03

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08/19/2005	1,440	\$29
08/19/2005	100	\$29.01
08/19/2005	500	\$29.03
08/19/2005	1,600	\$29.04
08/19/2005	500	\$29.05
08/19/2005	100	\$29.07
08/19/2005	760	\$29.10
08/22/2005	2,500	\$29
08/22/2005	300	\$29.01
08/22/2005	200	\$29.03
08/22/2005	79	\$29.04
08/22/2005	2,600	\$29.05
08/22/2005	200	\$29.06
08/22/2005	100	\$29.07
08/22/2005	6,824	\$29.08
08/22/2005	1,803	\$29.10
08/22/2005	400	\$29.12
08/22/2005	5,100	\$29.13
08/22/2005	100	\$29.14
08/22/2005	1,958	\$29.15
08/22/2005	4,472	\$29.16
08/22/2005	4,928	\$29.17
08/22/2005	1,093	\$29.18
08/22/2005	100	\$29.19
08/22/2005	500	\$29.20
08/22/2005	200	\$29.22
08/22/2005	1,783	\$29.23
08/22/2005	2,100	\$29.24
08/23/2005	9,939	\$29
08/23/2005	2,000	\$29.14
08/23/2005	1,000	\$29.17
08/23/2005	1,500	\$29.20
08/23/2005	300	\$29.22
08/23/2005	1	\$29.34
08/24/2005	2,880	\$29
08/24/2005	4,309	\$29.01
08/24/2005	6,400	\$29.02
08/24/2005	3,586	\$29.03
08/24/2005	1,561	\$29.04
08/24/2005	3,864	\$29.05
08/25/2005	85	\$29.50
08/25/2005	1,015	\$29.51
08/26/2005	12,339	\$29.50
08/31/2005	28,021	\$29.50
09/01/2005	20,900	\$29.50
09/02/2005	4,100	\$29.89
09/02/2005	2,569	\$29.81
09/02/2005	2,200	\$29.72
09/02/2005	2,000	\$29.73
09/02/2005	1,900	\$29.82
09/02/2005	1,891	\$29.77
09/02/2005	1,600	\$29.68
09/02/2005	1,600	\$29.79
09/02/2005	1,303	\$29.75
09/02/2005	1,300	\$29.78
09/02/2005	1,200	\$29.74
09/02/2005	1,100	\$29.59
09/02/2005	1,100	\$29.87
09/02/2005	1,000	\$29.66
09/02/2005	1,000	\$29.92
09/02/2005	900	\$29.80
09/02/2005	787	\$29.84



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09/02/2005	700	\$29.60
09/02/2005	500	\$29.69
09/02/2005	450	\$29.76
09/02/2005	400	\$29.71
09/02/2005	400	\$29.86
09/02/2005	300	\$29.63
09/02/2005	300	\$29.85
09/02/2005	300	\$29.88
09/02/2005	200	\$29.62
09/02/2005	200	\$29.65
09/02/2005	200	\$29.67
09/02/2005	200	\$29.91
09/02/2005	100	\$29.83
09/06/2005	20,000	\$30
09/06/2005	240	\$29.84
09/06/2005	5,000	\$29.80
09/06/2005	200	\$29.77
09/06/2005	300	\$29.74
09/06/2005	360	\$29.72
09/06/2005	100	\$29.69
09/07/2005	20,250	\$30
09/08/2005	34,650	\$30
09/09/2005	27,650	\$30
09/12/2005	5,200	\$30
09/15/2005	56,189	\$30

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 (e) after existing paragraph (d):

(e) On August 15, 2005, CIPEF entered into a Rule 10b5-1 Sales Plan and Client Representations (the "Sales Plan") with Merrill Lynch, Pierce, Fenner & Smith Incorporated that complies with Rule 10b5-1 under the Securities Exchange Act of 1934. The Sales Plan is effective from August 16, 2005 to February 15, 2006 and will enable CIPEF to sell up to 500,000 shares.

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: September 19, 2005

CAPITAL GROUP INTERNATIONAL, INC.

By: /s/ Philip de Toledo

-----  
Name: Philip de Toledo  
Title: Senior Vice President and Principal Financial Officer

CAPITAL INTERNATIONAL, INC.

By: /s/ Mark E. Brubaker

-----  
Name: Mark E. Brubaker

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Title: Vice President and Counsel

CAPITAL INTERNATIONAL INVESTMENTS, LLC  
By: Capital International, Inc.  
Its: Managing Member

By: /s/ Mark E. Brubaker  
-----

Name: Mark E. Brubaker  
Title: Vice President and Counsel

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 and Counsel

EXHIBIT INDEX

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

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- 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).

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

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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 Boulevard 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 Boulevard 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 Boulevard 15th Floor Los Angeles, CA 90025-33
Victor D. Kohn	Portfolio Manager	11100 Santa Monica Boulevard 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 ----		
David I. Fisher	Portfolio Manager	11100 Santa Monica Boulevard 15th Floor Los Angeles, CA 90025-33
Richard C. Barker	Portfolio Manager	One Market, Steuart Tower Suite 1800 San Francisco, CA 94105-
Philip de Toledo	Principal Financial Officer	11100 Santa Monica Boulevard 15th Floor

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		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 Boulev 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