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MTS Cancels Buyback

By The Moscow Times

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Mobile TeleSystems canceled the Jan. 24 offer to buy back $400 million of dollar bonds due January 2012, the company said in an e-mailed statement Friday.

The tender offer was terminated after the English High Court of Justice issued a freezing order on the company's subsidiary MTS Finance on Jan. 26. MTS may consider "further actions with respect to the notes."

(Bloomberg)

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