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May 23, 2007



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VIA COURIER

Division of Corporate Finance  
Office of International Corporate Finance  
U.S. Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549-0302

**SUPPL**

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OFFICE OF INTERNATIONAL CORPORATE FINANCE

**Re: OJSC Novolipetsk Steel exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended**

Ladies and Gentlemen:

This letter is being furnished to the U.S. Securities and Exchange Commission (the "SEC") on behalf of our client, Open Joint Stock Company Novolipetsk Steel (the "Company"), an open joint stock company organized under the laws of the Russian Federation, with respect to the electronic furnishing of documents required to be furnished pursuant to the exemption (the "Exemption") granted in September 2006 from the registration requirements of Section 12(g) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), afforded by Rule 12g3-2(b) thereunder ("Rule 12g3-2(b)"), for the Company's ordinary shares, each with a par value of one ruble.

ELECTRONIC FURNISHING OF DOCUMENTS

Upon Rule 12g3-2(e)(2) becoming effective, the Company would like to be able to publish the information required by Rule 12g3-2(b)(1)(iii) by publishing such information on its website as contemplated by Rule 12g3-2(e)(2). For these purposes, the Company's website address, where such information will be published, is [www.nlmksteel.com](http://www.nlmksteel.com).

As stated in paragraph (5) of Rule 12g3-2(b), the information and documents furnished pursuant to paragraph (1) of Rule 12g3-2(b) are furnished with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise be subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information constitutes an admission for any purpose that the Company is subject to the Exchange Act.

**PROCESSED**

*B* **MAY 31 2007**

**THOMSON FINANCIAL**

*[Handwritten signature]*  
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Debevoise & Plimpton LLP is a registered limited liability partnership established under the laws of the State of New York. A list of partners' names and professional qualifications is available for inspection at the above address. All partners are either registered foreign lawyers in England and Wales or solicitors. We are regulated by the Law Society.

May 23, 2007

On behalf of the Company, we respectfully request that you acknowledge receipt of this letter by date stamping the enclosed copy of this letter and returning it to our waiting messenger.

If you have any question or comment in connection with the above-mentioned, please call the undersigned at 011-44-20-7786-9055 or e-mail at: [vlosonci@debevoise.com](mailto:vlosonci@debevoise.com).

Very truly yours,



Vera Losonci

END