

O A O TATNEFT
Form 6-K
February 02, 2006

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
February 02, 2006

Pursuant to Rule 13a-16 or 15d-16 of
The Securities and Exchange Act of 1934

OA O TATNEFT
(also known as TATNEFT)

(name of Registrant)

75 Lenin Street
Almetyevsk, Tatarstan 423450
Russian Federation

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40F.

Form 20-F...X.... Form 40-F.....

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..... No... X....

February 02, 2006

On February 1, 2006, OA O Tatneft issued the following press release:

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Tatneft participates in a fund that will become a co-investor in a project for the construction in Nizhnekamsk

Almetievsk, February 1, 2006

Tatneft Oil AG, a subsidiary of OAO Tatneft, acquired participation shares of an investment fund Fund Limited, incorporated in Jersey. The Board of Directors of OAO Tatneft approved participation. The principal investment of Tatneft Oil AG into the fund is 16 million of ordinary shares of Oil AG. The fund is managed by MARS Capital Management Limited, a funds manager regulated by J and Standard Bank Fund Administration Jersey Limited was appointment as the administrator of the

The fund will become a co-investor in a project for the construction of refining and petrochemical an indirect participation in the share capital of ZAO Nizhnekamsk Refinery, a company established project. OAO Tatneft directly owns 40% of the shares in ZAO Nizhnekamsk Refinery.

"Tatneft's participation in the fund is a very important guarantee for attracting investments for a new complex in Nizhnekamsk" said Khamza A. Bagmanov, the General Director of ZAO Nizhnekamsk Directors of OAO Tatneft that was held in Almetievsk today.

The project for the construction of the new complex is in an active phase. Preparation works complete. The technical feasibility study of the project has been developed together with Foster for the project management. The Government of the Republic of Tatarstan took certain measures personnel for the new complex.

Press-Service of OAO Tatneft

Forward-looking statements: This press release contains certain forward-looking statements of assurance that any of the events mentioned in such statements will occur, or as to the precise time

END

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OAO TATNEFT

By: _____

Name:(Vladimir P. Lavushchenko)

Title: (Deputy General Director for Economics, Chairman of Disclosure Committee)

Date: February 02, 2006