

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Turlov Timur R		2. Issuer Name and Ticker or Trading Symbol BMB MUNAI INC [BMBM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
(Last) (First) (Middle) FURMANOVA ST. 301, AP. 120		3. Date of Earliest Transaction (Month/Day/Year) 06/29/2017		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street) ALMATY, 1P 050059		4. If Amendment, Date Original Filed (Month/Day/Year)			
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/29/2017		J		209,660,533	A	\$ 0.009	434,212,446	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Turlov Timur R FURMANOVA ST. 301, AP. 120 ALMATY, 1P 050059	X	X	Chief Executive Officer	

Signatures

/s/ Timur Turlov		07/05/2017
<small>**Signature of Reporting Person</small>		Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

EXHIBIT 99.1

On November 23, 2015, the Reporting Person and the Issuer entered into a Share Exchange and Acquisition Agreement, dated November 23, 2015, (the "Acquisition Agreement"), which was filed as Exhibit 2.01 to the Current Report on Form 8-K filed with the Securities and Exchange Commission by the Issuer on November 23, 2015 and which is incorporated herein in its entirety by this reference. The Acquisition Agreement provides for the acquisition by the Issuer of all of the issued and outstanding equity interests of several entities owned by the Reporting Person. The Acquisition Agreement provides that following completion of all acquisitions contemplated therein the Reporting Person will own approximately 95% of the then issued and outstanding common stock of the Issuer. Upon the initial closing on November 23, 2015, the Reporting Person was issued shares representing 80.1% of the then issued and outstanding common stock of the Issuer. The Acquisition Agreement provides that the Reporting Person would acquire up to approximately a 93% interest in the Issuer in exchange for all of the issued and outstanding equity interest in LLC IC Freedom Finance, ("Freedom RU") an operating registered broker dealer in Russia, including its wholly owned subsidiary, JSC Freedom Finance, an operating registered broker dealer in Kazakhstan. As previously reported in the Annual Report on Form 10-K of the Issuer filed with the Securities and Exchange Commission on June 30, 2017, on June 29, 2017, the Reporting Person and the Issuer closed the acquisition of Freedom RU. As the Issuer had insufficient authorized by unissued common shares to deliver the full consideration agreed to in the Acquisition Agreement, as an accommodation to facilitate the closing, the Reporting Person agreed to accept a partial issuance at the closing of 209,660,533 shares of the Issuer and to defer the issuance of the balance of the common shares agreed to until such time as the Issuer completes a reverse stock split and recapitalization to provide sufficient additional authorized but unissued shares to issue him the percentage agreed in the Acquisition Agreement. Following the reverse stock split and recapitalization and the issuance of the balance of the common shares agreed to in the Acquisition Agreement for the acquisition of Freedom RU, it is anticipated the Reporting Person will own approximately 93% of the then issued and outstanding common stock of the Issuer.
