In this cross-national case study the author, as a former appreciator of Vladimir Putin's policy toward Chechnya, has tried to interpret the war on terrorism as a constructed entity by political leaders in crisis situations. Being inspired by the structural analysis of mythology he tries to identify the similarities and differences in the narratives about terrorism constructed by Vladimir Putin and G.W. Bush. The author argues that the both situations - in Russia in September 1999 and in USA after 11.9.2001 - could be regarded as crisis situations, and that is why the similarities could be found in the narratives about terrorism, articulated by both political leaders. In the first part of this paper, the author has shown the historical context of crisis in both countries. The second and the third part of the work is a qualitative content analysis of Bush's and Putin's speeches related to terrorism. The author has analytically divided speeches into two major blocks: "before" (speeches produced by the leaders in the short period after the crisis) and "after" (speeches produced by the leaders during their military campaigns on terror). The author argues that despite the minor mutations in the narrative, the structure of the myth was not affected. The main achievement of this case study is the finding that the narrative about terrorism in both cases was incorporated into the notion of broader processes threatening society. The terrorism is just a catalyzing element in these threatening processes. These unwanted broader processes are differently defined in the both countries. In Russia this process can be defined as a disruption of order and for United States - as a process of disruption of freedom, threatening the peaceful way of life.