I have compiled 2.6.24 + the OpenVZ patches for a non-production server running Debian Etch and haven't had any major issues as of yet.

I wasn't able to access my virtual environments via network from outside of the host node until I added this to my /etc/sysctl.conf:

net.ipv4.conf.all.forwarding=1

It seems that setting net.ipv4.conf.default.forwarding=1 is not enough for this kernel version, although this worked for my previous 2.6.18 based kernel.