

Shareholder Spat Prompts Lenta Fistfight

By [The Moscow Times](#)

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ST. PETERSBURG — A bitter shareholder conflict at hypermarket chain Lenta sparked a fistfight at the firm's headquarters on Tuesday, leading to 20 people being detained by police.

The investor dispute erupted in August as rival shareholder groups disputed who should be chief executive of the company, recently touted as a potential acquisition target for the world's biggest retailer, Walmart.

Lenta's former CEO Jan Dunning, surrounded by armed bodyguards, tried to enter the company's offices on Tuesday but was stopped by Lenta's security guards, witnesses said.

"I saw advancing guards throw people down from steps and push them against glass doors. ... There was blood," said Sergei Yushenko, Dunning's replacement as CEO.

Police confirmed that they were informed about a fight at Lenta and had detained 20 of the

most active participants.

Dunning was ousted by U.S. businessman August Meyer, owner of a 41 percent stake in the firm, in favor of Yushenko, but his departure has not been recognized by fellow investors private equity group TPG, VTB and the European Bank for Reconstruction and Development.

"This is a criminal offense," Meyer said, adding that it was impossible to work in such conditions.

Lenta has 37 stores and annual turnover of about \$1.8 billion. The ultimate cause of the dispute is a perceived failure to expand the group at the pace demanded by Meyer.

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