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Vekselberg Settles on Sulzer

By The Moscow Times

October 18, 2010



ZURICH, Switzerland — Billionaire Viktor Vekselberg, who holds controlling stakes in Swiss industrial groups Oerlikon and Sulzer, and two partners have paid 10 million Swiss francs ($10.4 million) to end an investigation.

Swiss authorities had been looking into whether Vekselberg and two other investors violated disclosure rules when they built up a stake in Sulzer but closed their investigation after Vekselberg paid compensation, the Swiss Finance Ministry said Monday.

Last month, a Swiss court cleared Vekselberg of violating disclosure rules when he built up his stake in Oerlikon. He was facing what would have been a record 40 million franc fine.

(Reuters)

Original url: https://www.themoscowtimes.com/2010/10/18/vekselberg-settles-on-sulzer-a2302