

Win for Yukos Shareholders

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The  Moscow Times

In a landmark case, the Arbitration Institute of the Stockholm Chamber of Commerce has fined the Russian government \$3.5 million in damages, to be paid to Yukos shareholder RosinvestCo UK Ltd., Vedomosti reported Thursday.

The institute does not publish its rulings, but RosinvestCo representatives confirmed winning the compensation, though the court slashed the sum from the \$75 million the company requested, saying it purchased the shares when Yukos already faced tax claims.

The ruling confirms that other shareholders of the now-defunct oil company can sue Russia for compensation, the report said. Moscow tried to challenge the right of the Arbitration Institute to review the case, but lost the suit in Sweden's Supreme Court earlier this month.

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