

Lisin Replaces Bogdanchikov for Olympics

By [Natalya Kostenko](#)

January 20, 2011

The  Moscow Times

Vladimir Lisin replaced Sergei Bogdanchikov as vice president of the country's Olympic Committee on Wednesday, in line with the committee's hopes that the wealthy Lisin will be able to raise the funds needed to restore the team to its former glory.

Lisin, owner of Novolipetsk Steel and president of the Russian Archery Union, was unanimously elected president of the National Association of Summer Olympic Sports at a meeting of that organization in the Olympic Committee building, the association's web site reported.

That automatically makes Lisin a vice president of the Olympic Committee, replacing Bogdanchikov.

Deputy Prime Minister and Olympic Committee president Alexander Zhukov was present at the event and thanked Bogdanchikov for his work. According to the Olympic Committee's web

site, since 2005, when Bogdanchikov took the helm of the summer sports group, more than 300 million rubles (about \$10 million) has been allocated to Olympic sports.

An Olympic Committee staff member said that sum was insufficient, and they had begun looking for a replacement for Bogdanchikov even before he left his position as Rosneft president last September.

Another Olympic Committee employee said Bogdanchikov left the Olympic Committee of his own accord, turning in a resignation in December. That source said the main donor to the committee during Bogdanchikov's time there had been Rosneft.

The oil company's web site says it is a general partner of the Sochi Olympics and has donated a total of \$180 million.

Forbes claims that Lisin is the richest man in Russia, with an estimated net worth of \$15 billion.

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