

# Conoco Sells LUKoil Shares

By [The Moscow Times](#)

February 08, 2011

**The  Moscow Times**

ConocoPhillips completed the sale of its remaining 2 percent holding in LUKoil, the latter company said in a statement Tuesday.

Conoco, which once held as much as 20 percent of LUKoil, had reduced its stake in the Russian company to 2 percent at the end of last year. Conoco sold its stake to repay debt and buy back shares. Conoco and LUKoil remain partners in the Naryanmarneftegas oil production venture in the Timan Pechora region.

*(Bloomberg)*

Original url: <https://www.themoscowtimes.com/2011/02/08/conoco-sells-lukoil-shares-a4859>