

TNK-BP Wants Share of BP

By The Moscow Times

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LONDON — TNK-BP has offered to buy a 5 percent stake in BP for £5 billion (\$8.16 billion) in an attempt to resolve a dispute over BP's proposed deal with Rosneft, the Times said Wednesday.

TNK-BP would buy the BP stake and then swap it for a 10 percent stake in Rosneft, mirroring the original BP-Rosneft deal. Under the proposal, to be discussed at a meeting on Friday, the Rosneft stake would be owned by TNK-BP, instead of BP, and BP would gain £5 billion in cash, the newspaper added.

(Reuters)

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