

# PIK Delays Share Issue

By [The Moscow Times](#)

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**The  Moscow Times**

PIK, the country's largest housing developer, plans a secondary share placement no earlier than the fall, two banking sources said last week.

The market had widely expected PIK to carry out the SPO in the spring.

"The company had been preparing a report for nine months [of 2010] ... to be ready for the listing in February or March if needed," one of the sources said. "Now the company says that the listing will not take place until autumn." Sources also said the company has no urgent need for the SPO and hopes for better market conditions in the fall.

*(Reuters)*

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