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Suit Against Blavatnik Stalled

By The Moscow Times

May 29, 2011

NEW YORK — Norex Petroleum's lawsuit against Leonard Blavatnik, his Access Industries and 13 other defendants was put on hold by a New York judge, according to a lawyer in the case.

The judge also rejected an attempt by Norex to prevent BP from concluding a deal with Access and Renova, said Faith Gay, a lawyer for Blavatnik and Access Industries. Norex sued in state court in Manhattan in March. It followed dismissal of a federal court suit alleging racketeering based on the same transaction.

In the state suit, Norex claimed that New York-based Access and other defendants took control of Yugraneft through illegal means, including corrupting Russian court proceedings and sending militiamen armed with AK-47s to storm Yugraneft's offices and production field. Norex is seeking damages of at least $500 million.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2011/05/29/suit-against-blavatnik-stalled-a7276