

Shareholders Approve Bourse Merger

By [The Moscow Times](#)

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Shareholders of the benchmark RTS stock exchange approved a merger with rival MICEX in a nearly unanimous vote Friday, with consolidation of the new unified bourse expected to be finalized by year-end.

An RTS spokeswoman said "99.77 percent of [RTS] shareholders have voted for the merger and agreed on all points on the agenda, including dividends."

The next step for the two exchange platforms is to seek approval from the Federal Anti-Monopoly Service, the RTS spokeswoman said.

"We plan that it [the final merger] can happen before year-end," she added.

A majority of MICEX shareholders also voted for the merger Friday, a source close to the deal said.

MICEX, in which the Central Bank holds a 29.8 percent stake, trades its index and shares

in rubles, while the RTS exchange trades both in rubles and dollars.

The united bourse plans to hold an initial public offering in late 2012 or early 2013, aiming to raise at least \$300 million, Ruben Aganbegyan, head of MICEX and the future head of the new exchange, said in June.

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