

Struggling Sochi Drops Out of Football League

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Zhemchuzhina Sochi has become the latest Russian professional football club to drop out of the championship because of financial difficulties, the second division side said Saturday.

"Today the club president, Dmitry Yakushev, told the players that Zhemchuzhina will no longer be able to play in the national league," the team said on its web site.

Sochi had one of the biggest budgets among the second division clubs as it was hoping to win promotion to the Premier League this season after playing there in the 1990s.

Several other top Russian clubs have also been liquidated in the last 18 months.

Saturn Ramenskoye filed for bankruptcy late last year with debts of more than \$26 million, while fellow Premier League struggler FK Moscow was disbanded in February 2010, after its main sponsor Norilsk Nickel withdrew financing.

Siberian club Tom Tomsik was saved from going out of business due to mounting debt in 2009

following the intervention of Prime Minister Vladimir Putin, who ordered seven of Russia's largest oil and energy companies to rescue the team.

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