

Berezovsky and Abramovich Face Off in U.K. Court

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Abramovich, right, leaving London's High Court during a recess Monday. **Luke MacGregor**

LONDON — Roman Abramovich "betrayed and blackmailed" fellow tycoon Boris Berezovsky into selling cheaply a valuable stake in Sibneft, Berezovsky's lawyer told Britain's High Court on Monday.

Berezovsky, who lives in self-imposed exile in London, says his former business partner Abramovich "intimidated" him into disposing of a 21.5 percent stake in the oil company and is claiming more than \$5 billion in damages.

Abramovich denies that Berezovsky ever had an interest in Sibneft.

Both men attended the first day of the trial, expected to last more than two months, the domestic Press Association news agency said. They sat at either end of the packed courtroom.

Berezovsky fled to Britain in 2001 after criticizing the government of then-President Vladimir

Putin.

He says his decision to sell his Sibneft stake was influenced by fears that if he refused, Abramovich would ensure Putin intervened and the shares would be expropriated.

Abramovich's investment vehicle Millhouse Capital later sold a controlling stake in Sibneft to Gazprom for more than \$13 billion in 2005.

Abramovich disputes Berezovsky's claims and failed earlier this year in an attempt to stop the case from coming to trial.

Laurence Rabinowitz, representing Berezovsky, told the court that both men had worked together to acquire the former state-owned Sibneft and became friends.

"This is a case about two men who — and this is common ground — worked together to acquire an asset, that is Sibneft, that would make them wealthy beyond the wildest dreams of most people," Rabinowitz said.

He said that Abramovich had decided "to betray Mr. Berezovsky and to seek to profit from his difficulties" after his business partner fell out with political leaders and left Russia.

"It is our case that Mr. Abramovich at that point demonstrated that he was a man to whom wealth and influence mattered more than friendship and loyalty and this has led him, finally, to go so far as to even deny that he and Mr. Berezovsky were actually ever friends," Rabinowitz said.

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