

Rostelecom Shoots for LSE

By [The Moscow Times](#)

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Rostelecom is sticking with plans to secure listing on the London Stock Exchange before this year is out, company president Alexander Provotorov said, Interfax reported.

The operator expects to receive the listing go-ahead for its global depository receipts from Britain's Financial Services Authority and is doing preparatory work. Rostelecom will complete the listing procedure in the latter part of December, a source in banking circles told Interfax.

The Federal Financial Markets Service gave permission for 735.8 million common (24.99 percent of the total) and 60.71 million preferred (24.99 percent) Rostelecom shares to be floated abroad. JPMorgan is the organizer for the Rostelecom depository receipt program. This will enable the company's investor base to expand, as many foreign investment funds cannot invest in local shares, Provotorov said earlier.

(MT)

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