

Etalon Ends Buyback

By [The Moscow Times](#)

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Homebuilder Etalon suspended a share buyback program indefinitely after buying about \$14 million of its stock — a fraction of the \$130 million targeted less than six months ago — after a 37 percent rally in shares since the company announced the buyback.

Etalon said in October that it would buy back 9.25 percent of its share capital — valued at \$130 million at the time.

The property group said Monday that it had bought 2.9 million Global Depositary Receipts at an average price of \$4.86 each. Etalon's shares, which floated at \$7 in April 2011, plunged to \$2 in October. Etalon's shares fell 3 percent Monday to \$6.70, valuing it at \$2 billion. The company said it has \$490 million of expansion capital on its balance sheet.

(Reuters)

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