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Khan, Vekselberg to Resign

By The Moscow Times

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Two of the tycoons who shared control of Russia's third largest oil producer with BP for much of the past decade will leave their management posts at the end of the week when their sale of the company to Rosneft is closed.

Sources close to management said German Khan, a TNK-BP shareholder and the firm's de facto chief in recent years, will leave the company by Friday with Viktor Vekselberg, a metals and mining tycoon who holds a nominal senior post.

Several other high-level executives, including the heads of the upstream division, legal department and head of security, will leave with the tycoons as parties to the sale agreement between Rosneft and Alfa-Access-Renova, the consortium which represents Khan and his partner Mikhail Fridman, chairman of the Alfa Group, Vekselberg, and Len Blavatnik of Access Industries.

(Reuters)

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