

Norilsk Vice President Quits Following Shareholder Feud

By [The Moscow Times](#)

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Norilsk Nickel vice president Vladimir Strzhalkovsky announced plans on Monday to quit the world's largest nickel miner, which has been at the center of a shareholder battle for control of the company for several years.

"I'm quitting the company. I'll work till the end of June and leave. I'm considering [job] offers," Strzhalkovsky said.

Strzhalkovsky, who was appointed as Norilsk Nickel's chief executive in 2008, quit the post last December as part of a reconciliation deal to end the long-standing feud between the metal giant's core shareholders, RusAl and Interros.

Strzhalkovsky resigned with a \$100 million golden parachute comprising a \$50 million lump sum payment and two \$25 million additional payments during the year.

Later, Norilsk Nickel's newly elected CEO Vladimir Potanin appointed Strzhalkovsky as vice president for development of the company's overseas assets.

Norilsk Nickel's core shareholders RusAl, owned by Oleg Deripaska, and the Interros holding company, controlled by Potanin, signed a peace deal on December 10 to settle their long-standing dispute over the company's corporate management and strategy.

The deal was signed with the participation of Russian billionaire Roman Abramovich, who agreed to buy a stake in Norilsk Nickel through his Millhouse Capital investment vehicle to help the tycoons end their feud, restore the balance of influence in the company, improve corporate governance and boost the company's market capitalization.

Strzhalkovsky's replacement was a key condition of that deal.

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