

Deripaska Proposes Making RusAl Workers Shareholders

By [The Moscow Times](#)

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Star workers at the aluminum giant will get shares as bonuses, with the first awards being issued by July 20.

Billionaire RusAl co-owner Oleg Deripaska has introduced a bonus scheme to make promising employees into shareholders and will use his own money as starting capital, Kommersant reported Thursday.

Deripaska said he would put the \$3 million bonus he received last year into a special trust, which will gradually acquire up to 0.05 percent of the aluminum giant's shares to be distributed to the company's best workers.

RusAl will also compensate employees for any tax liabilities stemming from the value of the stock.

Ninety percent of those eligible for the shares are factory workers, a company source told

Kommersant. About 120 employees will be selected to receive bonuses in the first round of awards, expected to take place by July 20.

Representatives of Deripaska's En+, Viktor Vekselberg's Sual Partners and Mikhail Prokhorov's Onexim on the company's board voted "unanimously" for the program, the source added.

The scheme is aimed at improving workers' loyalty to the company, Sberbank analyst Mikhail Stiskin said. Analysts in large part have welcomed the measure, though Andrei Shtork, of Sual, which controls 15.8 percent of RusAl, said that if the plan was not complemented by other "fundamental and systemic measures to lift [the company's] capitalization," it would seem "populist."

RusAl's capitalization is currently 67 percent below its 2010 level, and the company has paid no dividends to its shareholders since 2008, Shtork said.

Deripaska is known to have had a number of conflicts with workers at his enterprises. In 2009, the workers in Pikalyovo, Leningrad region, blocked a federal highway because Deripaska's local concrete producing company Basic Element had stopped production, leaving most of the locals jobless.

Then-Prime Minister Vladimir Putin publicly scolded Deripaska for poor business practices at the cement company.

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