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Putin Gives Philanthropy Award to Billionaire Usmanov

By The Moscow Times

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Billionaire Alisher Usmanov has received one of Russia's highest civil awards in recognition of his charitable and philanthropic activities, according to a presidential order published Monday.

Usmanov, whose fortune is estimated at $17.6 billion by Forbes Magazine, was given the Order for Services to the Fatherland Fourth Class by President Vladimir Putin, in a decree issued Friday by the Kremlin.

With about $150 million of charitable donations in 2012, Usmanov is the most philanthropic of all Russian businessmen, according to Forbes. The money he donates is distributed through his companies and charitable funds, as well as through personal gifts.

A significant proportion of the 2012 money went to Usmanov's "Art, Science and Sport" fund, according to Forbes. Amongst other causes, the charity supports exhibitions at Moscow's

Pushkin Museum, donations of sports equipment to orphanages, and a martial arts tournament in St. Petersburg.

Philanthropy amongst Russia’s wealthiest has become more widespread in recent years, but the generosity of the country's business elite remains dwarfed by that of their US counterparts.

The largest US donor in 2012 was billionaire Warren Buffet, according to a ranking by Philanthropy Chronicle. Buffett gave $3.1 billion to charity in 2012 – more than twenty times the amount given by Usmanov.

Usmanov built up his fortune through successful investments in iron ore producers, telecommunication companies, and internet firms like Facebook and Twitter. He served a spell in prison in Uzbekistan in the 1980s, but in 2000 was cleared of the charges by Uzbekistan's Supreme Court on grounds that the accusations against him had been false, according to a spokesman.

A former fencer, Usmanov also finances the development of the sport in Russia, and is president of the International Fencing Association. He is also a shareholder in British football club Arsenal.

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