

LUKoil Will Pay \$93M to Getty in Bankruptcy Settlement

By [The Moscow Times](#)

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A bankruptcy judge earlier this week signed off on a deal for Russian oil giant LUKoil to pay \$93 million to its former Getty Petroleum Marketing Inc unit to resolve a trial over Getty's collapse.

Judge Shelley Chapman approved the settlement at a hearing in U.S. Bankruptcy Court in Manhattan, said Abid Qureshi, a lawyer for LUKoil.

Getty, a gas station operator, declared bankruptcy in December 2011, eventually appointing a trustee, Alfred Giuliano, to liquidate its assets and pay back creditors.

A key piece of Giuliano's strategy was to sue LUKoil, saying the company stripped Getty of its best gas stations and exacerbated its insolvency. The sides reached a settlement earlier this month, halting a trial after 17 days of testimony.

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