

U.S. Court Charges Renova Group Billionaire Duo for Armed Takeover in Russia

By [The Moscow Times](#)

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Viktor Vekselberg, one of Renova Group-founders.

New York's top state court on Thursday reinstated Canadian oil company Norex Petroleum's \$1 billion lawsuit claiming that two billionaires used armed soldiers and corrupted Russian court proceedings to gain control of a Siberian oilfield.

In a unanimous decision that reversed two lower courts, the Court of Appeals in Albany rejected claims by the billionaires, Renova Group-founders Leonard Blavatnik and Viktor Vekselberg, and companies they control that the lawsuit against them was time-barred.

In 2011, Norex claimed that Blavatnik and Vekselberg, who live in New York, orchestrated a takeover of Russian oil company Yugraneft, in which Norex held a 60 percent stake, and an oilfield in Siberia it controlled worth hundreds of millions of dollars.

Norex said Yugraneft's offices in 2001 were overrun by militia members wielding AK-47 assault rifles. It also claimed the billionaires bribed officials in order to win a Russian court ruling that diluted Norex's stake in the company.

On Thursday, the Court of Appeals rejected the billionaires' claim that Norex was forum-shopping because it had lost court proceedings in Russia and a 2002 suit in a New York federal court, which was dismissed on procedural grounds.

The court said a state law that extends the statute of limitations for lawsuits that are initially dismissed for procedural reasons applied to Norex. Since the prior federal lawsuit was timely, the court said, the subsequent claims made in state court were not time-barred.

Barry Ostrager, who represents Norex, said the company was "pleased to have its day in court."

Blavatnik said in a statement that the claims in the lawsuit were "preposterous" and that he would raise other potential grounds for dismissing the case.

A representative for White & Case, the firm that represents Blavatnik and the other defendants, declined to comment.

The case is Norex Petroleum Ltd v. Leonard Blavatnik, New York State Court of Appeals, No. 121.

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