

Yukos Shareholders Ready for Talks With Russia Over \$50 Billion Award

By [The Moscow Times](#)

July 29, 2014



Yukos offices in Moscow that now belong to Rosneft, the company that acquired the defunct firm's assets.

Shareholders of now-defunct Russian oil producer Yukos would be willing to discuss with Russia a court's decision to award them \$50 billion in compensation, a spokesman for holding company GML said on Tuesday.

"We have always been ready to negotiate with the other side. GML made many attempts to do so ahead of initiating this arbitration and received no response," the spokesman said, after the court in The Hague ordered Russia to pay \$50 billion for expropriating the assets of Yukos.

Russia must pay the compensation to subsidiaries of Gibraltar-based Group Menatep, a company through which Mikhail Khodorkovsky, who fell foul of the Kremlin, controlled Yukos. Group Menatep now exists as the holding company GML, and Khodorkovsky is no longer a shareholder in GML or Yukos.

Tim Osborne, director of GML, has said that the ruling "cannot be disputed."

Russia, whose economy is on the brink of recession, said it would appeal the ruling by the Netherlands-based panel, which judges private business disputes.

Russia has to start paying by Jan. 15 next year or face rising interest on the fine.

Former Russian presidential adviser Andrei Illarionov has said if Russia avoided payment it could face asset seizures around the world.

See also:

[Khodorkovsky Calls Yukos Ruling 'Fantastic'](#)

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