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Russia to Appeal European Ruling on Yukos by End of October

By The Moscow Times

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Former Russian tycoon Mikhail Khodorkovsky speaks about his "Open Russia" movement at the Council on Foreign Relations in New York.

Russia will appeal against a decision by Europe's top human rights court to award shareholders in Yukos 1.9 billion euros ($2.42 billion) by the end of this month, the RIA news agency quoted Justice Minister Alexander Konovalov as saying Thursday.

In July, the European Court of Human Rights found that Russia had failed to "strike a fair balance" in its treatment of Yukos, once run by former oligarch turned Kremlin critic Mikhail Khodorkovsky, and had forced the now defunct company to pay excessive fees.

"Absolutely, by Oct. 30 [we will appeal]," RIA quoted Konovalov as saying.

Yukos, once worth $40 billion, was broken up and nationalized a decade ago, with most of its assets eventually handed to Rosneft, an energy giant run by an ally of President Vladimir

Putin.

Konovalov said Moscow may also appeal the ruling of the international arbitration court in The Hague which handed some Yukos shareholders $50 billion, but added that Russia's Finance Ministry was dealing with that ruling.

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