

European Top Human Rights Court Rejects Russia's Appeal Over Yukos

By [The Moscow Times](#)

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The ECHR in July said Russia had failed to "strike a fair balance" in its treatment of Yukos, once run by former oligarch and Kremlin critic Mikhail Khodorkovsky.

Europe's top human rights court said Tuesday it had rejected an appeal from Russia over a ruling that it must pay 1.9 billion euros in damages to shareholders of defunct oil giant Yukos.

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.

The Strasbourg-based European Court of Human Rights, or ECHR, awarded the shareholders compensation in July, saying Russia had failed to "strike a fair balance" in its treatment of Yukos, once run by former oligarch and Kremlin critic Mikhail Khodorkovsky, and had forced the company to pay excessive fees.

Moscow appealed against that ruling, which was seen in Russia as a rare victory for Putin's critics.

Welcoming Tuesday's announcement, former Yukos chief financial officer Bruce Misamore said: "The shareholders in question have waited over a decade for their compensation."

The ECHR said Russia had six months to work out, together with the Council of Europe, the continent's main human rights and democracy forum, a plan "for distribution of the award of just satisfaction."

Misamore and other former managers of Yukos said in their joint statement more than 55,000 ex-shareholders were eligible to receive compensation.

The latest court decision adds to mounting pressure on Moscow as it struggles with a crashing currency, tumbling oil prices, Western economic sanctions over Ukraine and the prospect of an economic recession next year.

Khodorkovsky was arrested in 2003 and convicted of grave financial crimes in two trials dismissed by Kremlin critics as a political vendetta. He was unexpectedly pardoned by Putin last December and freed after more than a decade in prison.

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