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Top Executive Attacked for Ukraine Links Quits Moscow Exchange

By Howard Amos

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The Moscow Exchange building in Moscow, Russia.

A senior executive of Ukrainian origin at the Moscow Exchange resigned Friday after being accused of currency speculation and extremism by a senior nationalist lawmaker.

Roman Sulzhik, head of the futures and options market at the Moscow Exchange, did not hide his sympathy for Ukrainian protesters in Kiev last year, and found himself the subject of critical articles in pro-Kremlin media outlets.

"My personal opinions and colorful character have led to completely absurd and unfounded accusations in the gutter press and have affected the [Moscow] Exchange," Sulzhik wrote on his Facebook page Friday.

The Russian authorities have traditionally reacted harshly to attempts to establish semi-permanent anti-Putin protest camps in Moscow. Russian supporters of the Ukrainian

demonstrators who toppled then-President Viktor Yanukovych in February have faced vilification by officials, state-controlled media and pro-Kremlin groups.

Sulzhik, 40, has worked for many years in the Moscow financial sector. He began his job at the Moscow Exchange, Russia's main stock exchange, more than three years ago.

In December, the financial executive was named the target of a criminal probe requested by nationalist lawmaker Yevgeny Fyodorov, who alleged that Sulzhik's support for Ukrainian protesters on social media might be classified as extremism, and accused him of manipulating currency markets as the ruble plunged last year.

Fyodorov, a Duma deputy from the ruling United Russia party, is known for his fringe opinions and for recently accusing the Russian Central Bank of serving the interests of the United States.

An article on Fyodorov's accusations published by the pro-Kremlin newspaper Izvestia on Dec. 24 highlighted Sulzhik's U.S. education and analyzed his Facebook page, where he allegedly follows Ukrainian politicians, including former Interior Minister Arsen Avakov, and some Ukrainian nationalist groups.

President Vladimir Putin last year repeatedly accused unidentified "speculators" of driving down the value of the ruble, prompting a hunt for culprits as the currency lost about 40 percent of its value against the U.S. dollar over the course of 2014.

The Moscow Exchange said at the time that none of its employees have the technical access necessary to manipulate the markets that the organization services.

Sulzhik "took a decision to continue his career outside the company," the Moscow Exchange said in a statement published on its website Friday.

Video footage published by tabloid news site LifeNews, and shared on blogs online, shows Sulzhik shaking hands with U.S. senator John McCain during a visit to protesters on Maidan Square in Kiev in 2013 and walking in the company of the U.S. ambassador to Ukraine, Geoffrey Pyatt.

"Roman [Sulzhik] is a wonderful person and a first-class professional, but he talks too much," one acquaintance who works in the Moscow financial sector told The Moscow Times, requesting anonymity so as to speak freely.

Sulzhik declined to comment further on the reasons for his departure when contacted by The Moscow Times on Friday.

In his Facebook statement, Sulzhik denied allegations that he holds U.S. citizenship, maintaining that he is Ukrainian and both his parents live in Kiev.

Roman Goryunov, the head of the RTS Index and holder of Sulzhik's position at RTS when it was an independent exchange, declined to comment on the resignation Friday.

The largest shareholder in the Moscow Exchange is the Russian Central Bank, which holds 13.1 percent of its capital. State-owned Sberbank owns 9.99 percent and state development bank

Vneshekonombank holds 8.3 percent.

Sulzhik will be replaced by Kirill Pestov, who has worked at the Moscow Exchange since November 2013, according to the statement from the company.

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