

Russian Investigators Say Khodorkovsky's Yukos Acquired Illegally

By [The Moscow Times](#)

March 25, 2016



Special Forces police officers stand guard in front of the Yukos headquarters in Moscow.

The Russian Investigative Committee is close to proving that the Yukos oil company was acquired illegally by its shareholders, committee spokesman Vladimir Markin said in a statement on Friday, the Interfax news agency reported.

The 1995 privatization of Yukos violated anti-trust and competition law, Markin said in a statement on the Investigative Committee website. Mikhail Khodorkovsky, former co-owner and CEO of Yukos, acquired the company through shell companies JSC Laguna and JSC Reagent that were declared to be independent legal entities, but in fact belonged to Khodorkovsky, the statement said.

The Yukos shares were paid for using the funds of joint-stock bank Menatep — founded by Khodorkovsky — which belonged to the customers and investors of Menatep. The money was not returned and, a few years later, the bank was declared bankrupt, therefore the funds were

actually stolen, Markin said, Interfax reported.

The shares were subsequently transferred between companies, all of which were controlled by Khodorkovsky, the statement said.

Khodorkovsky pledged an investment of \$350 million into Yukos, which was not carried out, the statement said.

“Therefore these companies were not investors and had no right to file for arbitration in The Hague,” Markin said in his statement. “[Khodorkovsky] is using international courts to try to crank out his latest scam to get from the state — from us — another \$50 billion.”

In July 2014, Yukos shareholders were awarded an unprecedented \$50 billion in damages by the Permanent Court of Arbitration in The Hague, after a ruling that Russian authorities had subjected Yukos to politically motivated attacks.

Russia has not paid the compensation and refuses to recognize the court's authority.

Original url:

<https://www.themoscowtimes.com/2016/03/25/russian-investigators-say-khodorkovskys-yukos-acquired-illegally-a52271>