

# Russian Senator Held Stake in SpaceX While He Was Sanctioned – Bloomberg

January 30, 2025



Suleiman Kerimov. **Sergei Savostyanov / POOL / kremlin.ru**

A U.S. trust linked to sanctioned Russian senator and billionaire Suleiman Kerimov held a 1% stake in Elon Musk's SpaceX before authorities blocked the trust, Bloomberg [reported](#) Wednesday, citing anonymous sources familiar with the matter.

Delaware-based Heritage Trust reportedly acquired the SpaceX stake in 2017, a year before the Trump administration's Treasury Department [sanctioned](#) Kerimov along with dozens of other Kremlin-linked oligarchs.

Heritage Trust later "disposed of" its SpaceX holding before the U.S. Treasury [blocked](#) the trust in June 2022. The Biden administration argued that Kerimov had retained an obscured interest in Heritage Trust and continued to invest in unidentified "large" public and private U.S. companies.

Defense contractors with security clearance, such as SpaceX, are required to report any foreign ownership, control or influence of at least 5%.

It was not immediately clear whether SpaceX was aware that Heritage Trust or any associated entities held the stake.

**Related article:** [Elon Musk Has Ukraine, and the Future of the World, at His Mercy](#)

Bloomberg noted that the case underscores “the hurdles that tangled financial networks present to U.S. attempts to uphold sanctions and the challenges closely held companies such as SpaceX... must confront in order to determine the identity of investors.”

According to the publication, Heritage Trust’s administrative trustee, Citigroup, inquired with the Treasury Department about the trust after the 2018 sanctions against Kerimov and other oligarchs. Citigroup ultimately determined that the trust was not subject to blocking.

The Justice Department, FBI and IRS are now reportedly investigating Citigroup over its handling of Heritage Trust.

Kerimov is among Russia’s wealthiest individuals, with a net worth of \$9.84 billion and a seat in the country’s upper-house Federation Council. His trust’s 1% stake in SpaceX would be valued at \$3.5 billion today.

Original url:

<https://www.themoscowtimes.com/2025/01/30/russian-senator-held-stake-in-spacex-while-he-was-sanctioned-bloomberg-a87798>