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Russian Lawmaker Calls for Terrorist Designation for SpaceX as Company Readies Blockbuster IPO

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Alexei Zhuravlev.

A senior Russian lawmaker on Thursday criticized Russians who invest in Western companies and suggested that Elon Musk's SpaceX should be designated a terrorist organization because its Starlink satellite network is used by Ukraine's military.

Alexei Zhuravlev, first deputy chairman of the State Duma's Defense Committee, made the remarks as SpaceX prepared for what is expected to be the largest initial public offering in history, with shares set to begin trading on Friday.

"I am not sure that people who play on the stock market have such a strong sense of patriotism that they would give up easy profits for the sake of their country," Zhuravlev said. He added that Russians continue to invest abroad by opening foreign accounts and "pretending not to be Russians."

Russia's political establishment often frames Western companies supporting Ukraine as participants in the conflict, even as some Russians seek exposure to high-profile foreign investments despite sanctions and restrictions on cross-border financial transactions.

Zhuravlev proposed classifying Western defense and technology companies whose products are used by Ukrainian forces as terrorist organizations.

"If Rheinmetall supplies tanks, it should be put on the list. If the Ukrainian military uses Elon Musk's Starlink, then his organization should also be recognized as terrorist," he said.

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Such a designation would make it possible to prohibit financing those companies and seize funds linked to investments in them, directing the proceeds to the Russian state budget, he added.

SpaceX's IPO is expected to raise roughly $75 billion, valuing the company at about $1.77 trillion and surpassing the previous IPO record set by Saudi Aramco in 2019.

The valuation could make Musk, already the world's richest person, the first trillionaire in history, depending on the stock's performance after trading begins.

SpaceX has provided Starlink satellite internet terminals to Ukraine since the early stages of Russia's full-scale invasion, helping maintain military and civilian communications.

Musk has said that SpaceX initially financed Starlink's operations in Ukraine. The company has also restricted Russian forces' access to the system, limiting their ability to use Starlink for battlefield communications.

The Kremlin has frequently portrayed Western military, financial and technological support for Kyiv as evidence of direct Western involvement in the war.

However, Zhuravlev's proposal does not have the force of law, and there was no immediate indication that it would be taken up by lawmakers or the government.

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