

CTC Settles With Ex-CEO

By [The Moscow Times](#)

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The  **Moscow Times**

CTC Media said Monday that it agreed to pay former chief executive Alexander Rodnyansky about \$50 million in stock and cash as part of a deal to settle two lawsuits.

CTC will pay Rodnyansky \$25.9 million in cash plus 2.07 million common shares, while Rodnyansky will resign from CTC's board immediately and forfeit one-third of the stock options he was granted in 2003 and 2006, the company said. He retains options to acquire 1.84 million shares for \$16.95 each until June 18. "The settlement does not constitute an admission of liability by any party," CTC said.

(Bloomberg)

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