

Lebedev Bank Raided By Police

By [Irina Filatova](#)

November 02, 2010



An armed and masked man standing guard Tuesday near the entrance of Alexander Lebedev's National Reserve Bank. **Alexander Natruskin**

Moscow police investigators raided the headquarters of billionaire Alexander Lebedev's National Reserve Bank on Tuesday in what they said was a probe into one of the bank's clients.

About 15 masked riot police armed with automatic rifles rushed into the bank's office on Prospekt 60 Let Oktyabrya followed by investigators, who initially declined to explain the purpose of the search, said Artyom Artyomov, a spokesman for Lebedev.

"People wearing black sacks on their heads and carrying automatic guns have shown up. Apparently, this idea got into their heads after Halloween," Artyomov told The Moscow Times by telephone from the bank's office.

Lebedev, writing on his Twitter account, called the demonstrative use of force a "masks show," referring to similar raids carried out against high-profile businessman in the 1990s. The expression likely comes from the title of a popular comedy that first aired on Russian

television in 1992.

The Twitter post linked to a blog entry on the raid, which was quickly deleted.

The bank's press service later reported that investigators had visited a second office on Varshavskoye Shosse.

The raid was part of a probe into operations in 2008 by one of the bank's clients, and investigators were carrying a ruling from the Tverskoi District Court, National Reserve Bank said in a statement after the raid. The statement did not identify the client.

“National Reserve Bank is assisting law enforcement officers. The investigation issues do not affect National Reserve Bank's current operations. All payments are being made without issue, as planned,” the statement said.

A city police spokesman declined to comment on the issue when contacted by The Moscow Times.

The head of the city police's press service, Viktor Biryukov, confirmed to Interfax that Moscow police and investigators were raiding an office building on Prospekt 60 Let Oktyabrya but did not specify the target.

The investigation is being held “as part of a criminal case, which was opened earlier,” he said, declining to elaborate.

The building also includes the offices of state corporation Rusnano, which said in a statement that its offices were not investigated.

Novaya Gazeta, an opposition newspaper co-owned by Lebedev and former Soviet leader Mikhail Gorbachev, said Tuesday on its blog that investigators had found some documents at the bank's office.

Investigators were interested in the documents related to Rossiisky Kapital bank, which National Reserve Bank was about to rescue during the financial crisis, the newspaper said in a post.

Lebedev's National Reserve Bank, currently the country's 68th largest lender by assets according to Interfax, was the only private bank asked by the government to help rescue failing lenders during the financial crisis in late 2008 and early 2009. Rossiisky Kapital is listed at 96th.

“It turned out that during the rescue measures, Rossiisky Kapital's former owners had withdrawn a significant amount of money (several billions), which Lebedev publicly announced and informed law enforcement bodies about,” the post said.

Spokespeople for the Moscow-based Rossiisky Kapital were unavailable for comment.

Novaya Gazeta also said the documents apparently were in Rossiisky Kapital's office, not in Lebedev's. “The raid participants were informed about this immediately, but young investigators noted: They will search anyway and Lebedev himself may be jailed.”

The businessman wasn't informed before the raid on the need to provide any documents to investigators, Novaya Gazeta said.

Lebedev's bank said in October 2008 that it would purchase Rossiisky Kapital for a nominal price to help rescue the lender, and it received a total of 8 billion rubles (\$260 million) from the Central Bank to conduct the rescue.

But National Reserve Bank soon declined to go through with the deal, returning part of the funds back to the Central Bank ahead of a deadline and keeping 2.7 billion rubles as part of its balance sheet, Gazeta.ru reported Tuesday.

“I wouldn't dramatize the situation so much,” said independent political analyst Stanislav Belkovsky. “Lebedev is an absolutely pro-Kremlin businessman. Despite a frondeur image he has been cultivating for many years, he has never had any conflicts with the government,” he said by telephone.

Belkovsky also said “the Rossiisky Kapital story ... was rather unclear.” National Reserve Bank may have used some of the rescue measures as an excuse to get funds for its own needs, he said.

“So I think there may be certain questions for the bank's administration,” he said.

Numerous calls to Artyomov's and Lebedev's cell phones after the raid was over went unanswered.

Lebedev, a former KGB agent, was an avid opponent of former Mayor Yury Luzhkov. The billionaire ran in 2003 to unseat Luzhkov, but lost and was elected to the State Duma the following year.

Forbes estimated Lebedev's fortune at \$2 billion this year, making him Russia's 34th wealthiest person.

Apart from National Reserve Bank, Lebedev's assets include two unprofitable British dailies The Independent and The Evening Standard, a stake in Russia's national carrier Aeroflot, and the country's largest potato producer.

The raid was Moscow's most prominent since a similar operation conducted at developer Sergei Polonsky's Mirax Group in April. Investigators said the armed raid at Mirax's offices in the Federation Tower was part of an investigation into the alleged theft of 4.1 million rubles (\$133,000) in electricity by a former Mirax shareholder.

Original url: <https://www.themoscowtimes.com/2010/11/02/lebedev-bank-raided-by-police-a2713>