

Magnitogorsk Chief Leaving

By [The Moscow Times](#)

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Magnitogorsk Iron & Steel Works nominated two candidates to replace billionaire owner Viktor Rashnikov as chief executive, according to documents on the company's web site.

Shareholders will choose between Magnitogorsk vice president Vitaly Bakhmetyev and Boris Dubrovsky, deputy head of Uralvagonzavod, a producer of battle tanks and railcars, at a meeting on May 20, according to the documents. Rashnikov serves as both chairman and chief executive of Magnitogorsk. The chief executive has a five-year term.

(Bloomberg)

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