

Watchdog Opines Buyback

By [The Moscow Times](#)

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United Company RusAl said the Anti-Monopoly Service has confirmed its view that a planned share buyback by Norilsk Nickel cannot go ahead without consent from the state.

The letter "confirms that the buyback is only possible upon permission from the government commission," RusAl said. "Without such a permission, any buybacks conducted by Norilsk Nickel are void."

The antitrust watchdog wrote to Norilsk, billionaire Vladimir Potanin's Interros and Citigroup, which is managing the buyback, saying it may require special approval, Vedomosti reported Wednesday.

Norilsk, which is carrying out the buyback via a unit registered outside Russia, forms a single group with Interros and therefore requires permission from the foreign investment commission to buy the shares, the newspaper said.

(Bloomberg)

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