

BP Wins as Court Rejects Lawsuits

By [The Moscow Times](#)

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BP gained a victory in a pair of lawsuits as a Siberian court rejected 496 billion rubles (\$16 billion) of claims brought by a minority shareholder in TNK- BP Holding.

Andrei Prokhorov, leading a group of minority investors who filed the cases, failed to prove that TNK-BP suffered 409 billion rubles of lost profit after BP's planned alliance with Rosneft collapsed this year, said Konstantin Lukoyanov, a lawyer for the British explorer.

The shareholder also failed to attract enough support to proceed with an 87 billion ruble suit against BP's directors on the TNK-BP Holding board, said Vladimir Buyanov, a BP spokesman in Moscow. Prokhorov will appeal the decisions, his lawyers said Friday in e-mailed statements.

Prokhorov, who owns 0.0000106 percent of TNK-BP Holding, said the directors failed to disclose information on the alliance. The shareholder failed to attract enough support to cross the 1 percent ownership threshold needed to sue board directors when an Oct. 11 deadline expired, BP said last month. TNK-BP Holding's board rejected a motion on joining

the class-action suit on Oct. 24.

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