

Oil Partners Fighting Off \$1 Bln Claim

By [The Moscow Times](#)

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BP and its billionaire partners in Russian oil venture TNK-BP asked a New York judge to throw out claims against them seeking more than \$1 billion in damages over the alleged theft of an oil company.

The lawsuit stems from more than a decade of litigation in Russia and the United States over Yugraneft, which owns an oil field in western Siberia. Norex Petroleum claims that its controlling stake in Yugraneft was stolen through corruption and armed force and that BP and its partners profited off the scheme at Norex's expense.

BP and the other defendants in the lawsuit, including billionaires Leonard Blavatnik and Viktor Vekselberg, asked New York State Supreme Court Justice Eileen Bransten in Manhattan on Thursday to dismiss the complaint. Norex has fought in Russian and U.S. courts over Yugraneft and lost, they argue.

"Our expectation is a fourth strikeout for them. It's vexatious at this point," Faith Gay, a lawyer for Blavatnik's Access Industries, said in an interview before the hearing.

TNK-BP, Russia's third-largest oil producer and a defendant in the Norex lawsuit, now controls Yugraneft. TNK-BP is half-owned by London-based BP and half-owned by Access Industries, Vekselberg's Renova Group and Alfa Group Consortium.

Norex says in 2001 militiamen wearing fatigues and armed with AK-47 machine guns forcibly entered Yugraneft's corporate offices, telling employees that TNK had assumed ownership of the company, according to the Norex complaint. The men were acting at the direction of Blavatnik, Vekselberg and Alfa Group, Norex said.

Blavatnik, Vekselberg and others also bribed Russian officials to influence a lawsuit that sought to reduce Norex's stake in Yugraneft based on the argument that its contribution to Yugraneft, for which it received a 60 percent stake, wasn't properly valued, according to Norex.

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