

Mavrodi Fined 20,000 Rubles for Not Paying Fines

By [The Moscow Times](#)

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MMM-2011 founder Sergei Mavrodi **Sergei Nikolayev**

Founder of pyramid scheme MMM-2011 Sergei Mavrodi is seeing his expenses climb, and not only due to client payouts.

A court on Tuesday fined Mavrodi 20,000 rubles for not paying 10 fines for administrative offenses, each to the tune of 1,000 rubles.

Neither Mavrodi nor his lawyer were present at Khamovnichesky Court in Moscow to hear the decision, Interfax reported. Mavrodi said he could not attend due to illness.

The founder of 90s-era Ponzi scheme MMM and a carbon copy of that organization called MMM-2011 was detained last month on administrative charges of not paying debts. Mavrodi, who spent 4 1/2 years in prison in the 90s for his role in the first MMM, went on a hunger strike while in detainment and ended up in the hospital, from where he disappeared.

He has said he cannot pay the fines levied against him because he is broke and in debt.

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