

Share Sale Rules Delayed

By [The Moscow Times](#)

May 23, 2012

The  **Moscow Times**

Lifting restrictions on placing shares abroad will be possible after competitive infrastructure is created on the Russian market, Yelena Kuritsyna, deputy head of the Federal Service for Financial Markets, told reporters on the sidelines of a forum Wednesday, Interfax reported.

"There was an understanding that this might happen on Jan. 1, 2013. Now the understanding is that this will not be the case," Kuritsyna said, adding that a final decision to postpone had not yet been made.

In November, the service drafted instructions on the approval of new regulations on procedures for issuing permits and organizing trade of shares abroad. The regulations allow companies to sell up to 100 percent of their shares abroad. They are currently restricted to 25 percent. There will be no requirement to offer shares in Russia. Currently, issuers can place no more than 50 percent of the shares they are offering for sale abroad.

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