

Watchdog Weighs In on VimpelCom Stake Purchase

By [The Moscow Times](#)

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The Federal Anti-Monopoly Service asked VimpelCom not to record Telenor's planned purchase of a stake in the company in its shareholder register, Interfax reported Tuesday, citing a letter sent by Igor Artemyev, head of the watchdog, to VimpelCom's headquarters in Amsterdam.

Telenor has an option to buy 3.48 percent from Egyptian millionaire Naguib Sawiris in October, a deal that would increase the Norwegian company's holding to 43 percent. Telenor has been in a dispute over ownership of the mobile operator with Alfa Group, another shareholder of VimpelCom, and Russian authorities.

Artemyev said the Moscow Arbitration Court had imposed an injunction stopping Telenor from going ahead with the deal due to a claim filed by the antitrust watchdog.

The agency is currently in talks with VimpelCom's shareholders on settling the dispute.

"In order for further talks to continue successfully, the Federal Anti-Monopoly Service is asking VimpelCom not to help violate the ban imposed by the Moscow Arbitration Court, in particular to refrain from registering the transfer of VimpelCom stock," he said in the letter.

Telenor has not yet commented on Artemyev's letter. A VimpelCom representative said the company would not comment on private correspondence with regulatory bodies.

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