

Holders Buy LUKoil Stock

By [The Moscow Times](#)

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LUKoil president Vagit Alekperov and his deputy, Leonid Fedun, spent \$260 million buying shares in Russia's second-largest crude producer.

Alekperov, the largest shareholder, increased his stake to 20.87 percent by buying 2.1 million shares for \$136.6 million, while Fedun bought 1.9 million shares for \$123.8 million, increasing his stake to 9.5 percent, LUKoil said Thursday.

Their combined stake of more than 30 percent is enough to veto board decisions. LUKoil has been increasing its foreign resource base, as Russia's lucrative offshore deposits are off-limits for nonstate enterprises. (*Reuters*)

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