

Muir to Head TNK-BP Unit

By The Moscow Times

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A vehicle to reinvest nearly \$14 billion earned by two Russian billionaires from their stake in TNK-BP will be headed by Jonathan Muir, who as the oil venture's finance chief managed billions in dividend flows, three sources said.

Soviet-born tycoons Mikhail Fridman and German Khan, together with associates from their Alfa Group consortium, want to plough their proceeds from the sale of TNK-BP, a partnership with BP, into international oil and telecoms.

TNK-BP's co-owners of nearly 10 years — BP, Fridman, Khan and two other tycoons — received a total of \$55 billion from Rosneft in a deal that handed the Russian state oil major the world's largest crude oil reserves and installed BP as its 20 percent shareholder.

(Reuters)

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