

Moscow Court Rules Hermitage Capital CEO's Prosecution Lawful

By [The Moscow Times](#)

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A Moscow court rejected Tuesday the appeals of defense lawyers acting for investment fund Hermitage Capital's British CEO against a conviction for tax evasion.

Hermitage Capital has been at the center of the so-called Magnitsky case, which saw a tax lawyer who was working for the company dying in custody in 2009 after reportedly being maltreated.

The company's CEO and founder William Browder was found guilty in July on charges of evading taxes totaling 500 million rubles (\$15.15 million) and sentenced in absentia to nine years in prison.

Investigators claimed Hermitage Capital, once the biggest portfolio investor in Russia, bought approximately 7 percent of the gas monopoly Gazprom's stock through illegal tax schemes thought to be devised by the deceased lawyer Sergei Magnitsky.

Magnitsky was found guilty of tax evasion in July 2013 in the first case against a dead man in Russian legal history.

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