

Russia's LUKoil Could Sell Treasury Shares to Raise Funds

By [The Moscow Times](#)

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LUKoil, Russia's No.2 oil producer, may sell its treasury shares to raise money or distribute them among shareholders, Chief Executive Vagit Alekperov was quoted as saying on Monday.

Earlier this month, LUKoil, where Alekperov and his deputy, Leonid Fedun, are the largest private shareholders, said its Cypriot unit had increased the percentage of shares held by the company in treasury to 16.2 percent from 11.25 percent.

Alekperov, who held a stake of around 23 percent in LUKoil as of the end of 2014, told the Rossiya 24 television channel on Monday that the company could use treasury shares to raise money, among other options.

"The first way is to sell them on the stock market and to raise funds for large-scale projects. The second one — to distribute among our shareholders," Alekperov was quoted as saying. He added the firm had yet to choose a preferred option.

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