

ALEXEY KONDRATIEV  
3045 16<sup>th</sup> Sideroad,  
King City, Ontario L7B1A3  
Canada

*Pro Se Defendant*

UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA

Oleg Boyko, et al.  
Plaintiffs,  
v.  
Alexey Kondratiev, et al.  
Defendants.

**No. CV-23-01186-PHX-DLR**

**DECLARATION OF ALEXEY  
KONDRATIEV IN SUPPORT OF  
HIS RESPONSE TO THE MOTION  
FOR PRELIMINARY INJUNCTION**

**DECLARATION OF ALEXEY KONDRATIEV**

I, Alexey Kondratiev, hereby declare and swear as follows:

1. I am an individual residing in King City, Ontario, Canada. I make this Declaration in support of my response to the motion for Preliminary Injunction that was brought by the Plaintiffs.

2. I deny that I registered the domain <olegvboyko.website> with NameCheap, Inc. I further deny having any ownership of it or being the creator of its content. Foregoing to the above, I must deny that I somehow intended to profit from the above-mentioned web site with intentions to sell it or utilize for any malicious means.

**Content of <olegyboyko.website>**

3. On July 28, 2023, I accessed <olegyboyko.website> and made a copy of its front page and a page titled “*In-depth investigation into Oleg Boyko*” which I am enclosing herein as Exhibits A and B respectively. I am also enclosing the HTML source code of those pages as Exhibits C and D.

4. The website contained a link to an unclassified document titled, “*Report to Congress Pursuant to Section 241 of the Countering America's Adversaries Through Sanctions Act of 2017 Regarding Senior Foreign Political Figures and Oligarchs in the Russian Federation and Russian Parastatal Entities*” where, in “*Appendix B: List of Oligarchs*”, Mr. Boyko is listed under number 17 as a potential target for US sanctions. A full copy of the report is attached herein as Exhibit E.

**Relationship with Mr. Boyko**

5. I first met Oleg Boyko in 1981, when we were in the same class at a technical university. I graduated in 1987. Mr. Boyko left university without graduating. After leaving university, Mr. Boyko started making money by gambling in illegal clubs. I recall him bragging about using force and kidnapping a person in order to obtain his winnings.

6. From the late 1980s to the 1990s, Mr. Boyko and I worked together in the wholesale and retail business. Together we imported and sold computers and electronics.

7. Like any private business at that time, we were approached by an organized criminal group which offered "protection" for the business. Mr. Boyko became their client by paying them protection money. In addition, Mr. Boyko was running this

1 business as a mafia enterprise. I did not pay the mafia any money myself. I focused on  
2 the more technological elements of the enterprise.

3 8. Mr. Boyko warned everyone that if someone were to fall out of his favour,  
4 then that person would be dealt with by the criminal group that was providing him with  
5 protection. I frequently saw the representatives of the criminal group in Mr. Boyko's  
6 office. I had a conversation with one of these people, a man who identified himself as  
7 Alexey. He told me that they offered a few "services" for their clients: they can kill,  
8 mutilate or just beat up people on request. I did hear about the beating of one of our  
9 employees, but I do not know if it was ordered by Mr. Boyko. I did not approve of or  
10 encourage this type of behavior, but it was certainly not uncommon in Russia at that time.

11 9. From 1992 to 1994, I frequently travelled to the US and spent a few months  
12 in New York. On one of my trips, Mr. Boyko ordered me to cash \$40,000 and give it to a  
13 person who I only knew as "Lazer." A few weeks later, Mr. Boyko visited New York and  
14 told me that a Russian mafia figure known as Felix was extorting money from him. As a  
15 result, Mr. Boyko claimed he ordered Felix's assassination, telling me the money that I  
16 had passed on was the advance payment for the hit. Mr. Boyko also ordered me not to tell  
17 anyone about this transaction as I already had been made an accomplice. In the end, I  
18 never heard about such a murder taking place, so I suspect the information to have been a  
19 bluff by Mr. Boyko in order to raise his status in regards to me.

20 10. I later worked in Mr. Boyko's bank, Natsionalny Kredit Bank, where I was  
21 in charge of the credit card systems. During the mid-1990s Mr. Boyko was soliciting  
22 investments from the general public in Russia for his business which was offering 20%  
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1 interest. It was a classic Ponzi scheme. Again, I did not approve of Mr. Boyko's Ponzi  
2 business practices, nor did I profit personally from them.

3 11. Mr. Boyko's Ponzi scheme collapsed around 1997. More than twenty  
4 thousand clients lost their savings and Mr. Boyko disappeared with few a million dollars.

5 12. I reconnected with Mr. Boyko in 1998. He told me that he had been  
6 approached by high ranking officers of the Ministry of Internal Affairs ("MVD") and  
7 Federal Security Bureau ("FSB") who had lost their savings in Natsionalny Kredit Bank.  
8 Mr. Boyko said that he returned all their money to them, with interest, and they offered  
9 Mr. Boyko their services in return. Mr. Boyko told me that since organized crime in  
10 Russia had lost its powers, the MVD would replace its role in Mr. Boyko's business, and  
11 would now be the ones providing "protection" instead of criminals. According to Mr.  
12 Boyko, there was no need to kill or hurt people physically anymore. He could ask his  
13 contacts in the MVD to arrest any person on a fabricated charge and arrange for this  
14 person to be beaten in jail or to held in inhuman conditions. The advantage of conducting  
15 business this way was that everything would be "legal" and Mr. Boyko would not be  
16 linked to the process because everything would be done according to Russian law.  
17

18 13. I remember an incident in 1998 when one of our private banking clients  
19 was killed. I had been processing his transactions and the police launched an  
20 investigation. In the course of the investigation, they started harassing my parents at my  
21 home address, saying that I would be arrested. This behaviour is typical by investigators  
22 in order to solicit a bribe. I called Mr. Boyko for help after which I did not hear from the  
23 investigator again. Mr. Boyko was (and remains) a very influential man.  
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1           14. In 1999, shortly after Mr. Boyko's banking business collapsed, I moved to  
2 Canada. We remained in contact and I would do various jobs for him. For example,  
3 Boyko asked me to search for companies that make wheelchairs and other mobility  
4 devices and evaluate their characteristics (Mr. Boyko is paraplegic). I also purchased a  
5 luxury car for Mr. Boyko that was supposed to be modified for him in Russia.  
6

7           15. At the beginning of 2000, I began working on developing computer games  
8 and designing my own software. I founded Smart Games Canada, Inc. ("SGC") in 2004  
9 and we specialised exclusively in the design and fabrication of gaming and gambling  
10 machines. Mr. Boyko was my main client. He owned various gambling companies and  
11 would send me travelling across the world in order to identify and evaluate gambling  
12 software companies that he was considering acquiring as part of his business empire. This  
13 was my full time job and Mr. Boyko paid me approximately \$150,000 per year, plus  
14 travel expenses. There was never any written contract between us. I saw no need for one  
15 at this point in time. Mr. Boyko and I had worked successfully together for many years  
16 and I trusted him to be good to his word. He always paid me in advance.  
17

18           16. In or around 2006 things seemed to change. Whilst Mr. Boyko continued to  
19 be good to me, I felt uncomfortable with the way he was conducting business with others.  
20 He would promise to pay people but then never actually did pay them. Those people  
21 would approach me, as one of Mr. Boyko's trusted advisers, and ask if I could speak to  
22 Mr. Boyko on their behalf, which I did. This made Mr. Boyko angry and he told me to  
23 stay out of his business.  
24

25           17. I realised that it would not be long until the same would start happening to  
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1 me, so I tried to put our relationship on a more formal footing by, for example, sending  
2 him invoices for the projects that I was involved with. By this time, I had a number of  
3 employees working for me and I did not want to let them down if Mr. Boyko decided not  
4 to pay me.  
5

6 18. Sometime in 2005, Mr. Boyko introduced me to Eugene Chayevsky, a  
7 fellow Russian, who was his representative in Latin America and Mexico. Mr.  
8 Chayevsky explained to me that Mr. Boyko was interested in supplying gambling  
9 machines to casinos in Brazil. He asked if I could design the computer code for the  
10 software, as well as design and manufacture the hardware for the machines. I agreed to  
11 help with the project through SGC.  
12  
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14 19. Partway through the project there was a change to the gambling laws in  
15 Brazil and I was told by Mr. Chayevsky that Mr. Boyko wanted to use the same gaming  
16 machines in Mexico instead. By the end of 2007, SGC had completed their work. Mr.  
17 Chayevsky told me that the machines needed to be tested onsite in Mexico. I agreed for  
18 the machines to be transported to Mexico, on the strict understanding that this was for  
19 testing purposes only and that I retained ownership of both the machines themselves and  
20 the intellectual property associated with the software.  
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23 20. I was told that the machines had performed even better than expected and  
24 that the casino wished to place an order for 20 of them. My business stood to make a  
25 substantial profit.  
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27 21. In early 2008, I went to see Mr. Boyko to discuss the various options with  
28 regard to producing the machines and how SGC would be paid. We met in London. We

1 talked for a while about the gambling machines. I explained to Mr. Boyko that I no  
2 longer trusted him and that, if he wanted us to continue working together, I would need to  
3 have a contract. Mr. Boyko told me that he had so much money and power that he did not  
4 care about what people thought of him. He said that if I wanted to be paid, I could do  
5 what everyone else did who wanted money from him; I could beg. Mr. Boyko was sitting  
6 in his underpants as he said this to me, potentially implying his desire for sexual  
7 relations. I immediately left the room without clarifying his intentions. This was our last  
8 conversation to date.

11 22. I contacted the casino in Mexico to inform them that I was the owner of the  
12 twenty machines that had been sent for testing and that I wanted them back. The casino  
13 told me that Mr. Chayevsky had informed them that the machines were his and that he  
14 had already removed them. I never saw the machines again. The cost to manufacture the  
15 machines was about US\$200,000 and I believe the value of the intellectual property  
16 (software) that I had developed was a few million.

19 23. On 4 February 2008, I sent an email to Mr. Boyko, which I copied to a  
20 number of people, including Mr. Chayevsky. I said that I no longer wanted to be  
21 associated with him, that he had surrounded himself with dishonest people, and that he  
22 did not keep his word or honour contracts.

24 24. A few days after I had sent my email, Mr. Boyko circulated a memo to  
25 Arcadia, his company through which the Mexico project was being funded, and members  
26 of the SGC team, excluding myself. The memo was dated 2 February 2008, i.e. Mr.  
27 Boyko made it look like his memo pre-dated my email. Mr. Boyko stated that I was no  
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1 longer involved in the Arcadia project (that is, the project to provide gaming machines to  
2 Mexico) and that there would be a criminal investigation into the fact that I had  
3 (allegedly) stolen corporate assets. He ordered that I be restricted from accessing the  
4 project's intellectual property immediately. A copy of the memo is attached here as  
5 Exhibit F. I received a copy of this memo from one of my employees on condition of  
6 anonymity because he was afraid of being sued by Boyko or one of companies.  
7

8  
9 25. There was no criminal investigation into my alleged theft of corporate  
10 assets. Mr. Boyko is, was of course, in no position to dictate how the police and  
11 prosecuting authorities conduct themselves where I am based in Canada. However, I am  
12 certain that, if I were to return to Russia, I would be prosecuted on fabricated charges due  
13 to Mr. Boyko's connection with Russian authorities.  
14

15 26. On 12 May 2008, I was served with a claim brought against me and SGC in  
16 the Ontario Superior Court of Justice by Arcadia. Arcadia alleged that, pursuant to a  
17 consultancy agreement between me, SGC and an "affiliate" of Arcadia's parent company,  
18 the intellectual property in any software designed or developed by me or SGC would  
19 belong to the affiliated company. Arcadia sought an injunction against myself and made  
20 various declarations as to the ownership of the machines and their software. They also  
21 claimed damages of \$5,100,000 which bear no relation to any damage allegedly suffered.  
22

23  
24 27. I knew that Arcadia's claim was entirely without merit and had been  
25 brought simply to scare me; a common tactic of Mr. Boyko's. For example, Mr.  
26 Chayevsky sued both the former the CEO and former CTO of Cadillac Jack (Mike Macke  
27 and Jack Saltiel respectively) after they left the company. Whilst the claim was without  
28

1 merit, Mr. Chayevsky used it to prevent them from becoming competitors in the same  
2 business as Mr. Boyko.

3 28. With regard to Arcadia's claim against me, I had recorded an hour-long  
4 conversation which I had with Mr. Xavier, then managing director of Arcadia. In this  
5 conversation we discussed the Mexico project and my ownership of the rights in the  
6 machines. The contents of the recording completely contradicted Arcadia's claim against  
7 me. I informed Mr. Xavier of this. As a result, Mr. Xavier was fired in late 2008 and  
8 Arcadia was dissolved. This was another common tactic that I had seen used by Mr.  
9 Boyko: Deals are done using corporate entities and those entities are then dissolved,  
10 leaving aggrieved parties with no recourse against them.

11 29. The consequences of Mr. Boyko's actions were far reaching for me. I had  
12 invested a huge amount of my personal resources into the Mexico project. The profits I  
13 was going to make from it were going to see me through the following financial year. I  
14 had employees who needed to be paid. I lost not only the Mexico deal, but also my  
15 biggest customer (Mr. Boyko). On top of this, I had to find the money to pay legal fees to  
16 defend an entirely spurious claim. I have no doubt that Mr. Boyko knew that all of this  
17 would combine to ruin me financially. SGC went out of business in the middle of 2008.

18 30. I am quite sure that Mr. Boyko was behind the claim brought against me by  
19 Arcadia. He is the ultimate owner of the company. In fact, I spoke with another of Mr.  
20 Boyko's advisers who confirmed to me that he had been at a meeting when someone  
21 asked Mr. Boyko whether they could sue me and Mr. Boyko allegedly replied: "Yes, let's  
22 ruin his life."

1           31. I was diagnosed with thyroid cancer in 2008 for which I spent the following  
2 three years receiving treatment. I subsequently counterclaimed against Arcadia and filed  
3 a separate claim against Mr. Chayevsky, Mr. Xavier, Cadillac Jack Inc, Finstar Financial  
4 Group LLC and Tilley International & Associates.

5  
6           32. I believe that Mr. Boyko's actions are motivated by a desire on his part to  
7 demonstrate to his opponents how powerful he has become. I remember meeting with  
8 him in Moscow in 2002. I was in his office when the telephone rang. Mr. Boyko  
9 answered it and began to speak very aggressively to someone who apparently owed him  
10 money. Mr. Boyko made all sorts of threats, telling the debtor that he had the police at his  
11 fingertips and would send them round to his house to arrest him if he did not pay. I  
12 remember him saying that he would see what the debtor had to say for himself after the  
13 police had finished beating him up for a month.

14  
15  
16           33. I believe that this entire exchange was staged as a means of warning me  
17 what might happen if I continued to meddle in his affairs. However, I am also sure that  
18 Mr. Boyko was not making empty threats and that he could, in fact, call on the police at  
19 any time to act upon his orders. After he had finished the call, he said to me: "see how we  
20 do business in Russia." I have not been back to Russia since 2002.

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23           34. Sometime after 2002, I remember speaking to Mr. Boyko on the phone. He  
24 told me that Russia had changed. He said that I should come back to see how different it  
25 had become. He was very insistent about it and asked me several times. However, I  
26 always found a reason to say no. I suspect that he wants to demonstrate to me how  
27 powerful he has become by having me arrested, or something similar. I was not willing  
28

1 to take the risk.

2 35. I specifically deny that I made any attempts to extort Mr. Boyko. Unlike  
3 Mr. Boyko, I further did not possess the means, influence, finances or health to be in a  
4 position to carry out any alleged extortion attempts.  
5

6 **Testimonies by other people**

7 36. On February 20, 2021, I obtained the sworn testimony of Mr. Boyko's  
8 former associate, Ilya Surkov. A copy of Mr. Surkov's Affidavit is attached herein as  
9 Exhibit G.  
10

11 37. On December 4, 2020, I obtained a written statement from my former  
12 employee and a witness in the Arcadia legal action, Russel Journey. Mr. Journey lives in the  
13 United States and stated that around December 2010 to January 2011 he received a  
14 threatening phone call from Mr. Boyko himself regarding him being a witness in Arcadia  
15 action. Mr. Journey stated that he contacted FBI and provided a formal statement about  
16 this event to an agent. His full statement is available as Exhibit H.  
17  
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20 I declare under penalty of perjury under the laws of the United States and the State  
21 of Arizona that the foregoing is true and correct.  
22

23 Executed on July 31, 2023, at King City, Ontario, Canada

24  
25 

26  
27 Alexey Kondratiev  
28

# Exhibit A

# Oleg Boyko Unmasked



*If you would like to share any information about Boyko, please email us at*  
**justice4mafia@gmail.com**

We believe that Mr. Boyko holds Greek passport with the name **Oleg Poikis**  
and Italian passport with the name **Oleg Boyko**

## In-depth investigation into Oleg Boyko

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### **International Sanctions on Oleg Boyko**

 **Australia (No. 149)**

 **Canada (No. 731)**

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### **Recently added information**

[Exclusive | Man arrested in connection to leaked payslips scandal used to work for Russian billionaire](#)

[One of the Arrested for Salaries' Scandal Works for Russian Billionaire - Albanian Daily News](#)

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[Report of the Select Committee on Intelligence United States Senate on Russian Active Measures Campaigns and Interference in the 2016 U.S. Election](#)

Volume 5, Page 645

[REDACTED] Additionally, as of 2017, Geovanis served on the Supervisory Board of 4Finance, a company based in Latvia that is controlled by Russian oligarch Oleg Boyko.<sup>4201</sup> Boyko has concerning ties to the Russian government, to Russian intelligence and security services, and to organized crime. [REDACTED]

[REDACTED] Moldovan press has reported that Boyko was involved in a Kremlin-backed foreign election influence operation there.<sup>4203</sup>

Judicial Watch FOIA request, Bruce Ohr (U.S. Associate Deputy Attorney General) email, December 05, 2016

Last Name (English)	First Names (English)	Last Name (Cyrillic)	First Names (Cyrillic)	Linked with	Who/what	Sources/cites/notes
Boyko (Boiko)	Oleg Viktorovich	Бойко	Олег Викторович	Trump Tower, Agalarov	Finstar, Finstroy, Olbi Concern, Ritzio Entertainment, National Credit Bank, Polnamon, Omtex. EvrazHolding until 2004. Alleged links with Orekhovo and Solntsevo crime groups; Fashion TV stockholder; mystery US partner; prostitute honey-traps; partner Belotserkovskiy and Miss Universe; Hollywood film producer (money laundering?). Friends in Russian government and special services. Finstar sold Trump Tower apt 63AB, used in Nahman-Trincher gambling ring, to Elena Trincher.	10Jun16Report

## Trump Tower

[Russian Tycoon Finds Politics Good Business - The New York Times](#)  
[Venture Capital on Twitter: Trump personally sold 63A-B to Oleg Boiko](#)

[Trump Tower House Arrest For Racketeer](#)

[Tall tales from Trump Tower: Gangsters, poker, spying, the Russians are coming](#)

[Under Trump, Witness Protection has been infiltrated by the Russian Mafia](#)

[House of Trump, House of Putin](#)

[Racketeering Trump Tower Resident Moves Back in under House Arrest](#)

[Robert C. Williams "Useful Assets" - Page 21](#)

[Seth Hettner "Trump / Russia: A Definitive History" - Page 114](#)

[Luke Harding "Collusion: Secret Meetings, Dirty Money, and How Russia Helped Donald Trump Win"](#)

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*From 1982 to 1986, Oleg Viktorovich Boyko, who had been recruited by Arshba as a KGB agent, graduated from the Moscow Aviation Institute (MAI) with a degree in radio electronics, worked at the computer center of Moscow State University. Boyko, who had a positive reputation as an agent, was sent to study in the UK and the USA.*

(Google translate) from the book **В. Попов Ю. Фельшпинский "КГБ играет в шахматы"** (KGB plays chess)

Source: [Записки бывшего подполковника КГБ: Агентура влияния российского "глубинного государства"](#)

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## Useful links:

[CAATSA 2017, Appendix B, #17](#)

[Affidavit Of Alexey Kondratiev, October 27, 2019](#)  
[Full text PDF](#)

[ONTARIO SUPERIOR COURT OF JUSTICE - Statement of Issues](#)

[Danmarks Radio](#)

[Malta Files - \(Update\)](#)

[Russian Criminal](#)

[Lawless Latvia](#)

[MACKE v. CADILLAC JACK, INC. et al.](#)

**Kondratiev v. Boyko**  
Statement of Claim [HTML](#), [PDF](#), [Appeal](#)

[The HomeBingo Network, Inc. v. Boiko et al](#)

[Pennsylvania Gaming Control Board Application Status Report](#)

[California Gambling Control Commission](#)

# Exhibit B

# SECTION A:

## Summary

The following document details the results of an in-depth investigation into Oleg Boyko. After a short background, the first section delves back to the late Soviet period and the turbulent 1990s in Russia, during which the subject became one of the most powerful oligarchs in the country with the help of the KGB and SVR. In addition to covering his political involvement, the section covers the criminal schemes employed by his companies before detailing the collapse of his empire in 1995. The next section considers events surrounding the end of the 1990s, his return to Russia and the nineties up to present day. The last section details Boyko's assets.

Two points are strikingly apparent throughout this entire period. The first is his continued propensity to engage in illegal activity – predominantly financial crime – which has not diminished over time, while the second is the sheer number of his connections to influential individuals amongst Russia's political, law enforcement and commercial elite. Among the reports most pertinent findings:

- Boyko was once of the most successful and influential oligarchs in 1990s Russia. He was heavily supported in his ventures by the KGB (and later the SVR), for whom he was an informant. For example, they provided licences and protection to his fruit importation venture, OLBI Jazz, into St. Petersburg port during the 1990s, in the midst of a turf war between two of the city's most violent organised criminal groups. Boyko additionally had the support of the former KGB officer Valeriy Polomarchuk who served with, and was a friend of, Vladimir Putin.
- During the 1990s, Boyko had a gaming venture with the organised crime boss, Mikhail Mirilashvili, aka Misha Kutaisi.
- His primary corporate concern, OLBI, which numbered some sixty companies, was involved in financial crime during this period. This included Ponzi schemes undertaken by OLBI-diplomat and money laundering which were subsequently exposed with the collapse of his bank, National Bank Credit. This bank serviced the OLBI companies so its collapse in 1995 (in spite of a US\$126 million promissory note from state-owned Sberbank) due to an interbank lending crisis unravelled Boyko's then business empire. After the collapse of the bank, Andrei Kozlov, Deputy Chairman of the Central Bank, stated that he would take measures to ensure Boyko would never again become a banker.
- The collapse of the bank and the uncovering of the Ponzi scheme resulted in a criminal case being initiated against Boyko and the entities involved. These were closed down after both the bank and OLBI-diplomat were declared bankrupt and dissolved. A linked criminal case initiated in 2006 was closed down under non-exculpatory circumstances, most likely due to a statute of limitations. Nevertheless, the charge against Boyko remains on his profile.
- Boyko invested heavily in his political connections during the 1990s, but he was fluid as to his loyalty; a pragmatist rather than an ideologist.
- Boyko's most influential current contact – and close friend – which ably demonstrates his well-protected position in Russia, is Igor Shuvalov, First Deputy Prime Minister of Russia. Shuvalov, who is regarded as one of Russia's most corrupt officials, worked closely with Boyko and his OLBI companies; he also served as legal counsel to National Credit Bank, during the 1990s; entities which were subsequently

revealed to have acted illegally and partaken in various financial crimes.

- Shuvalov has orchestrated and forced through new laws in Russia which benefitted Boyko's gaming interests to the detriment of his rivals. This made Boyko one of the privileged few to operate State run lotteries; whilst all private lotteries were outlawed. The licence for one of the lotteries which Boyko operated ran out in June 2015, but not before Boyko sold out to management. The ownership of the operating companies managing the two remaining State lotteries is opaque and Boyko may still be involved.
- Boyko's connections to the influential lawyer, Anatoliy Kucherena, who stands on the Public Counsel of the FSB provides Boyko with additional influence and power. It also increases his ability to "manage" his business empire.
- Boyko engaged in corporate raider tactics whilst Chairman and a shareholder of EvrazHolding (1998 to 2004).
- He was named as the subject of a letter rogatory request sent by the Thai authorities to the US in 2002, which a US judge promptly granted. Boyko, National Credit Bank and his company OLBI-USA had been involved in laundering money from a fraud of over a hundred million dollars, which led to the collapse of the Bangkok Bank of Commerce in 1994. In turn, this contributed to the 1998 Asian financial crisis. In the fraud, Boyko was close to – and a business partner with – Rakesh Saxena who after being pursued across the world was finally extradited to Thailand where he was sentenced to twelve years in prison and fined US\$35.8 million.
- In 2004, Boyko re-entered the Russian banking sector, buying into Federal Industrial Bank and Etalonbank, both of which were subsequently denied access to the country's deposit insurance system. In July 2006, Boyko sold Federal Industrial Bank to management. A week later, the Central Bank revoked its licence for a failure to prevent money laundering. In the 6 months prior to the sale, the bank had moved RUR 31.5 billion out of the country.
- Boyko engaged in a corporate raid in the US on the gaming firm Cadillac Jack, although this was subsequent ruled legal in resultant proceedings.
- Boyko's involvement in funding Hollywood films is a money laundering venture.
- In 2013-2014, Boyko was part of a political team organised by Dmitri Rogozin, Deputy Prime Minister, which was sent to Moldova to see if they could assist the local communist party win upcoming general elections. Boyko's role was to try and show how the Russian business community could assist the Moldovan party in the event that it won. The scheme in the end failed as they could not agree terms and the communists lost. However, Boyko's involvement is evidence as to the high degree of trust to which he is held amongst the Russian political elite.
- Boyko is the majority shareholder in the JUveljuks group of jewellery companies. The director of one of the companies, JUveljuks Jugra, has a criminal record and is listed by Russian law enforcement in connection with forgery and weapons transportation.

## SECTION B:

### Early History / 1990s

## B.1. Background

Oleg Viktorovich Boyko was born on [REDACTED] in Moscow.

According to his tax declarations (2006 to 2014), he resides at: Apt.8, Bldg. 13/5, Stroiteley Str., Moscow. The apartment is in a soviet style 5-storey dwelling house in the south west part of Moscow, floor area: 77.7 sq.m. Its approximate value is RUR 3,900,000. Given Boyko's wealth, and his substantial property portfolio in Russia (see Section D below), clearly this is not his primary residence.

## B.2. Character

The following quote on the subject's character by a source who has investigated Boyko in the recent past is instructive:

*"As a character, Boyko impresses and charms with his cleverness. All my sources, including one of his close advisors in the past consider him to be exploitative, untrustworthy, criminal and dangerous in his suspicions. In a past assignment, a number of former KGB sources, including a colonel retired from the counter-intelligence branch, refused to look into Boyko's Ritzio for fear of retribution from the hired gunmen which Boyko surrounds himself with."*

On Boyko's business acumen, another source, a former Russian intelligence officer, pointed us in the direction of a quote made by Boris Fyodorov, one of Yeltsin's favourite drinking partners, the head of the National Sports Foundation in 1995, and for a while, the former Chairman of Boyko's failed National Credit Bank. In an interview with Kommersant, Fyodorov stated:

*"Oleg is a freelance artist. He called himself Financial Punk. He would author magnificent constructions in which he would forget to drive the last two nails and the whole structure would collapse at the last minute."*<sup>3</sup>

## B.3. Early career

In 1986, Boyko graduated from the Electronics Department of the prestigious Moscow Aviation Institute. Whilst at university, he was heavily involved in the black market. One activity which Boyko practised was the buying of foreign currency (US dollars, British pounds, etc.) from foreign students which he would then use to buy rare books at the Berezka bookstore on Kragomilovskaya Street. Later he would sell the books at significant mark up before again buying more hard currency. This drew the attention of the KGB and he was detained. At that time, this was a serious crime which could result in lengthy terms in labour camps. However, rather than press charges, Boyko was recruited by the KGB as an informant. Soon thereafter, perestroika began. The KGB was one of the few organisations to foresee the collapse of the Soviet Union so it actively worked to build and develop its own business empire. As such, Boyko became a valuable asset to it due to his knowledge of the black market.

In return, the relationships Boyko developed with the security agencies served as an important step in his future business career as he would frequently call on their assistance over the next few years, requesting licences and permits.

The first serious money Boyko made was in 1988 when he founded a cooperative which bought computers

through joint ventures with Eastern European firms and resold them to Soviet enterprises at a 100% mark up.

In the early 1990s Boyko developed a successful multi profile business and established a number of useful connections which have assisted him up until present day. This success was built on his KGB / FSB contacts obtaining for him highly valuable export / import licences. As a former KGB source put it to us, *“whoever had these licences was king.”*

Around 1989, he established Moscovia Bank, the licence for which he obtained with KGB help. The next year this became National Credit Bank (also referred to as Natsionalny Kredit bank). At that time, the KGB was organising a *coup d’état*, which they attempted in August 1991, but in preparation they needed banks to secretly transfer the “Communist Party gold” outside of the country or to hide and launder the funds inside the country. National Credit Bank was involved in those operations and had several KGB active duty officers on the bank’s staff who supervised the process.

## B.4. OLBI

In 1991, together with the Directorate for Management of Property of Diplomatic Community (UPDK), Boyko opened OLBI-diplomat store selling luxury goods for foreign currency. Boyko was authorised to work with foreign currency in spite of the fact that there was an extreme shortage at the time i.e. there was not even enough to import critical medication, such as insulin. The authorisation was obtained with the help of the KGB which used the UPDK for operations against foreign embassies in Moscow. With the KGB’s help Boyko expanded OLBI to include around 60 companies operating in different areas, the financial core of which became Boyko’s National Credit Bank which then serviced the remaining OLBI companies.<sup>4</sup>

In the early 1990s, Boyko established OLBI Jazz company which imported fruits into Russia. His partners in this were Sergei Adoniev (currently a private investor) and Vladimir Kekhman (known as the Banana King for his fruit importation business, JFC Group; presently also a director of the Mariinsky Theatre in St. Petersburg and Novosibirsk Opera and Ballet Theatre). The CFO of OLBI Jazz was Boris Vaninskiy, an old friend and business partner of the future Russian PM, Viktor Chernomyrdin.

Of tangential interest, in 1995, Sergei Adoniev was put on the Interpol wanted list by the Prosecutor General Office of Kazakhstan which claimed that Adoniev had paid US\$550,000 in bribes to several senior Kazakh officials to facilitate the shipment of 25,000 tons of Cuban sugar to Kazakhstan.

OLBI Jazz shipped fruits through the St. Petersburg seaport, which at the time was the scene of a violent turf war between two of the city’s largest organised crime groups (OCGs), the Malyshevskaya OCG led by Gennady Petrov and Ilya Traber, and the Tambovskaya OCG led by Vladimir Kumarin (now known as Vladimir Barsukov, currently imprisoned in Russian for financial crime). Kumarin at the time provided security for the Ozero Dacha Cooperative which included Vladimir Putin and a number of his close associates, including the sanctioned Yuri Kovalchuk, Vladimir Yakunin (head of Russian Railways) and Andrei Fursenko. Meanwhile, Gennady Petrov formerly held a 2.2% stake in Bank Rossiya which is currently on the EU and US sanctions list. It was, and is, run and owned by members of Putin’s close inner circle, including the aforementioned Yuri Kovalchuk and also Gennady Timchenko.<sup>5</sup> Many view Bank Rossiya as Putin’s personal bank. Gennady Petrov was arrested in Spain in 2008 and accused of arms and drug trafficking, cobalt and tobacco smuggling. In 2012, he fled to Russia.

Back in the early 1990s, St. Petersburg seaport was used as a transshipment facility for Colombian drugs disguised as canned meat. At the same time, Boyko and his partners imported significant quantities of fruit

which required a high level of protection. Again, Boyko called on the Russian security agencies which at the time had close working relationships with OCGs, particularly the above two. Boyko additionally had a particularly influential “asset” in the form of Valeriy Polomarchuk<sup>6</sup>, a personal friend of Vladimir Putin; they formerly worked together at the Leningrad KGB field office.

In 1993, Polomarchuk became the head of a local branch of the OLBI concern – OLBI St. Petersburg. Prior to that, in December 1991, together with Putin, Polomarchuk had been appointed by the St. Petersburg Mayor, Anatoliy Sobchak, to the Committee supervising casinos in the city. Putin remained Polomarchuk’s friend after he became President of Russia. Thus, in 2002 Putin celebrated New Year at the St. Petersburg apartment of Valery Polomarchuk.

Aside from his KGB / FSB connections, Boyko also had criminal connections in the 1990s. Together with the Georgian born Mikhail Mirilashvili, aka Misha Kutaisi, one of the kingpins of local organised crime in St. Petersburg,<sup>7</sup> they created the gaming company Planet St. Petersburg and also the St. Petersburg lottery enterprise. The co-founders of both of these were Planeta-OLBI and the OLBI group of companies.

In 2001, [Mirilashvili was arrested on kidnapping charges](#) in what was largely seen as a clean- up attempt by Vladimir Putin against individuals who knew too much about his own corrupt schemes whilst working for Anatoliy Sobchak in St. Petersburg.<sup>8</sup> He went on to serve time from 2003-2009 for murder. He is presently the head of the St. Petersburg branch of the Russian Jewish Congress.

Boyko’s involvement with Mirilashvili and the fruit import business may have led the Russian dissident, Sergei Grigoryants, to claim that Boyko and National Credit Bank were involved in large scale money laundering for the Colombian drug cartels.<sup>9</sup> These accusations have been repeated by the investigative journalist Vladimir Ivanidze in 2000.<sup>10</sup> However, neither provided any evidence to support their assertions. A source with knowledge of the situation informed us that the articles had in fact been an attack commissioned by the Most Group, headed up by Vladimir Gusinsky, who “detested” Boyko.

In 1993, in Moscow, Boyko took over the popular Metelitsa nightclub and the Cherry casino.<sup>11</sup> This soon became immensely popular with the Moscow criminal underworld, whose bosses would easily lose US\$30k on consecutive nights.

Cherry was protected by a security detail associated with the powerful Moscow based Solntsevskaya OCG. The group was controlled by the law enforcement and security agencies and was often used by them as a front. Thus, its leader Anton Malevsky was used as a go-between for front payments paid by Oleg Deripaska to the intelligence community. Deripaska would pay Malevsky and the latter would deliver the funds to his SVR/FSB handlers.

Sources report, however, that Boyko did not need organised crime for his businesses due to his powerful intelligence agency connections. He was further protected by a close relationship to Arkady Murashev, Moscow chief of police from 1991 to 1993.

#### **B.4.1 SVR control of OLBI and Ponzi schemes**

In 1993, OLBI-diplomat appointed a new Director General – then active duty SVR officer Vladimir Gruzdev.<sup>12</sup> He was just 26 years old and had no experience in business or finance. His appointment marked closer control by the SVR<sup>13</sup> by its head, Yevgeny Primakov (served 1991 to 1996) over businesses the agency had established or otherwise controlled. Similar appointments of active duty intelligence operatives were made to dozens of

other “private” businesses. This allowed the SVR and FSB to provide a steady flow of cash from the business community at times of severe budget cuts and meagre official salaries.

Gruzdev went on to fund the supermarket chain Seventh Continent and is presently the governor of the Tula region. According to Forbes he is worth US\$1.2 billion. Sources report Boyko is not currently close to Gruzdev.

The SVR also ensured that Valery Grebennikov, former Chief State Arbiter of Russia and a “trusted contact” of the KGB/SVR, became vice-president of OLBI. His job was to provide legal protection to the Group’s upcoming operations.

Under Gruvdev / SVR’s supervision, in early 1994, OLBI-diplomat launched a Ponzi scheme. It issued “securities”, which did not exist in a paper form. Instead, a buyer would make a payment and obtain a receipt of the deposit. Clients were enticed with posters declaring: “Buy Yourself a little of OLBI!”<sup>14</sup> Then, in early 1995, National Credit Bank faced bankruptcy (see below) and the payment of dividends to the Ponzi scheme customers stopped. Thousands of customers lost money and a public campaign was launched against OLBI and Boyko.<sup>15</sup>

On 22 November 1997, the prosecutor's office of Moscow City opened a criminal case against the leadership of OLBI-diplomat under article 147.3 of the Criminal Code of Russia (fraud). However, National Credit Bank was shortly thereafter declared bankrupt and by decision of the Moscow Arbitration Court on 26 June 2001, it was dissolved. On 19 November 2002 the Moscow Arbitration Court ruled that JSC OLBI-diplomat was bankrupt and on 23 May 2003 the company was liquidated. As a result, on 20 March 2003, the criminal case against OLBI-diplomat and Boyko was dismissed.<sup>16</sup>

## B.5. National Credit Bank and its collapse

At one stage National Credit Bank was one of Russia’s ten largest credit institutions. As well as serving the array of OLBI companies, Boyko also exploited his myriad of connections for the bank’s benefit. As its majority owner, Boyko closely worked with the First Deputy Minister of Finance Andrei Vavilov (1992-1997). Boyko was very close to Vavilov to the point that he was best man at the wedding of Vavilov and the actress Mariana Tsaregradskaya.

In 1994, Vavilov established an informal consortium of banks, which were authorised by the Ministry of Finance to restructure the country’s debt to foreign creditors. It was immensely profitable for the banks involved and National Credit Bank was part of the consortium. Vavilov also helped National Credit Bank get access to the state budget. Among other things the Ministry deposited in the bank hundreds of millions of US dollars for gas export to Turkey.

National Credit Bank (and OLBI) also partook in large-scale money laundering schemes, the most prominent of which was uncovered and exposed after the collapse of Bangkok Bank of Commerce in 1994 (see Section C.2 below).

By 1995, however, the situation had started to unravel for Boyko’s business empire. Foreign trade into Russia had become increasingly liberalised which exposed a number of Russian companies as being poorly managed and structured. National Bank Credit, whose primitive operations with currency and businesses ran into increased competition, was hit badly. The heady days of the early 1990s with exorbitant profits were over.

In 1995, National Credit Bank was on the brink of collapse. It was temporarily saved when it received from Sberbank a promissory note for US\$126 million. Boyko had recently acquired an approximately 10% stake in

Sberbank and, thanks to Vavilov, had been appointed to the board of the state-owned bank. Sources report his involvement in Sberbank was a crucial factor in it offering the lifeline to National Credit Bank.

Sources report [this Forbes article](#) to be largely accurate, if a little bland and uncontroversial, as to Boyko's past, although it does contain a few discrepancies. One instance is that it claimed Boyko's stake in Sberbank was 20% when in fact it was closer to 10%.

Tangentially, after investing in Sberbank, Boyko lobbied for it to be privatised further, but he failed when one of its main supporters, Chairman of the Russian Central Bank, Tatyana Paramonova, was replaced by Sergei Dybinin.<sup>17</sup>

Then, in August 1995, the Russian Central Bank demanded that banks step up their capital requirement which led to an interbank lending crisis and finally to the collapse of National Credit Bank. The process of bankruptcy was lengthy (it was finally declared bankrupt by the Moscow Arbitration Court on 26 June 2001), but somehow, due to Boyko pulling in some favours, its licence was not revoked. This enabled Boyko to withdraw and siphon away a considerable amount of funds from the bank so that many of its creditors, including Khodorkovsky's MENATEP bank, which enjoyed privileged status within both Yeltsin's inner circle and the Russian intelligence community, and Bidzina Ivanishvili's Russian Credit Bank, failed to recover millions of dollars they had loaned to National Credit Bank. In total, there were a reported 44,000 depositors which the bank owed money to.<sup>18</sup> Together, this is an indication of the power and influence which Boyko held at the time.

After National Credit Bank's bankruptcy, the Deputy Chairman of the Central Bank Andrei Kozlov (later assassinated in 2006) told investors that the Central Bank would take measures to ensure that Boyko would never become a banker again.<sup>19</sup>

In June 1997, the Moscow Times reported that the Zamoskvoretsky Interregional Prosecutor's Office had brought criminal charges against the leadership of National Credit Bank which it suspected of embezzling RUR 240 billion. The charges mentioned no names but, according to the article, Boyko, Alexei Kozlov and Oleg Kononov, all of whom had served on the bank's board of directors, had been questioned.<sup>20</sup>

According to Boris Fyodorov, head of the National Sports fund and then chairman of National Credit Bank's Board, Boyko's dealings had led to the collapse of the bank and that he had only agreed to become chairman, after it had collapsed in 1995, by a motivation to try and claw back the US\$80 million which the sports fund had tied up in the bank."<sup>21</sup>

An investigation by the Moscow Times established that Fyodorov had been successful in obtaining the money, while National Credit Bank had also – unsurprisingly – managed to settle its debts to Boyko's OLBI.

On 20 June 1996, Fyodorov was assassinated; shot in the stomach with a luger and stabbed four times. Boyko was questioned by the Interior Ministry's Sixth Regional Department as a witness at his home as he was still recovering from a fall in Monaco (see below).

This criminal case started by the Zamoskvoretsky Interregional Prosecutor's Office subsequently morphed into the failed criminal case for fraud against OLBI-diplomat, under article 147.3 of the Criminal Code of Russia (see Section B.4.1. above).

## B.6. Political connections

Prior to the collapse of National Credit Bank, Boyko had been one of the most influential oligarchs in the

country. According to the book, *The Oligarchs: Wealth and Power in the New Russia*,<sup>22</sup> by David Hoffman, he was one of eight young wealthy businessmen who regularly met at a private villa overlooking Moscow River called the Sparrow Club between September 1994 and autumn 1995. The other attendees were Boris Berezovsky, Mikhail Khodorkovsky, Aleksandr Smolensky, Vladimir Vinogradov, Vladimir Potanin, Mikhail Friedman and Aleksandr Yefanov. Together, they discussed politics, how to keep the communists from retaking power, development of the recently created country and how to further their own commercial interests, including deal making. For example, in 1994 Boris Berezovsky helped Boyko become a member of the board of the influential JSC Public Television (ORT), which he had founded.

Also of note, Boyko was the owner of a restaurant-club on Bolshaya Nikitskaya Street together with Pyotr Aven (former Minister of Foreign Trade, now head of Alfa Bank), Aleksei Golovkov (Gaidar's former chief of staff) and Arkady Murashev (former Moscow police chief and one of the founders of the Democratic Russia movement).

To be part of this group showed the influence and power which Boyko then held. Hoffman's book contained an instructive section on the Sparrow Club and Boyko, which confirms much of the above:

*Lumbering out of the fog of confusion and chaos in the first years, a new capitalist leviathan was visible, but its true nature was hard to discern. Just two weeks before Potanin's cabinet appearance in March to pitch loans for shares, one member of the Sparrow Hills club, Oleg Boiko, spoke publicly about some aspects of the tycoons' private discussions. Boiko described creation of a "big eight" of financial-industrial giants who were contemplating a greater role in politics. Boiko named companies, not people: Logovaz [Berezovsky], Menatep [Khodorkovsky], Stolichny Bank [Smolensky], Alfa Bank [Friedman], Mikrodin [Yefanov], and several others associated with Gazprom. Boiko, however, did not include the fast-rising Potanin and Vinogradov...*

*Glenn Waller, a shrewd Australian diplomat who had spent nearly a decade in the former Soviet Union and Russia, wrote a lengthy and perceptive cable in May on Russia's "financial- industrial elite" that captured virtually all the key players of the Sparrow Hills club... He warned that although privatization had given the new tycoons fabulous wealth, they should not be regarded as resembling Western titans of capitalism. "The relationship between business and government in Russia remains very close," he wrote, "indeed incestuous. Even the 'new' business elite grew out of the Soviet system – most [if not all] of the private financial groups made their first capital through their privileged access to party and Komsomol funds or through political contacts in government ministries. Today, they continue to rely on government favors.... Big Business in Russia continues to coalesce around powerful political leaders."*

True to form, through his KGB/FSB connections, Boyko was introduced to the 'liberals' amongst Yeltsin's entourage. This group had been infiltrated by the KGB in the late 1980s, with some of the 'moles' becoming Yeltsin's closest assistants. In this, he became close to the reformer Yegor Gaidar who as luck would have it was in charge of the privatisation schemes. According to the book, *The Oligarchs: Wealth and Power in the New Russia*<sup>23</sup>:

*"Gaidar received financial and political support from a number of leading bankers. One is Oleg Boyko, the chief executive of Konsern Olbi, a financial holding company, and president of Bank Natsionalni Kredit. Boyko was a key backer of Gaidar who served as deputy chairman and chief financial officer of Gaidar's Russia's choice political party. Boyko later broke with Gaidar after Gaidar condemned Yeltsin's Chechnya action in December 1994 (interview with Boyko in Kommersant Daily, 14 September 1995, and interview with Gennady Ashin, a Russian political scientist on 7 July 1995)."*

This is confirmed and expanded upon by intelligence agency sources from this era. According to them, in June

1994, Boyko was elected chairman of the executive committee of the Democratic Choice of Russia (the party of Yegor Gaidar and Anatoly Chubais). It was Gaidar, then acting Prime Minister, who recommended Boyko to this position. Then in early 1995, with the outbreak of the first Chechen war, Boyko distanced himself from the party when Gaidar voiced his opposition to the war and lost a significant level of influence.

According to another source, Boyko also decided to break away from Gaidar as the latter was reluctant to try and save Boyko's crumbling business empire. In the spring of 1995, he tried to switch sides to the "centrist" Viktor Chernomyrdin, the new Prime Minister. Boyko, together with Alexei Alexandrov<sup>24</sup> and Otari Arshba<sup>26</sup>, both members of parliament, created the Stability Group in Parliament. This later evolved into Viktor Chernomyrdin's Our Home is Russia party, but by then Boyko had left. It turned out Chernomyrdin had no use for Boyko, who was fast becoming toxic due to problems at National Bank Credit.

Boyko next tried to sidle up to the more powerful group surrounding Aleksandr Korzhakov, influential chief of President Yeltsin's security detail. Boyko established links to Boris Fyodorov, Yeltsin's favourite drinking companion (not to be confused with the former Yeltsin-Gaidar Deputy Prime Minister and Finance Minister Boris Fyodorov). Fyodorov explored doing business with Boyko, but it soon collapsed as Korzhakov needed people with money who were willing to fund him rather than someone who was effectively bankrupt and looking for a rescue.

## B.7. ALM Consulting and Igor Shuvalov

Boyko's most prominent and high powered connection in Russia is to Igor Shuvalov, current First Deputy Prime Minister. Shuvalov graduated in law from the Moscow Lomonosov State University in 1993, before serving as an attaché in the legal department of the Ministry of Foreign Affairs. The same year, he left to join the law firm ALM Consulting. After working his way up to Managing Partner, he returned to public service (following discussions with, and a crucial introduction by, Boyko – see Section B.8 below) in 1997, working for the State Register of Federal Property. From 1998 to 2000, he was Chairman of the Russian Federal Property Fund. In 2003 and 2004, he was an Aide to Russian President Putin before going on to serve as Vladimir Putin's First Deputy Prime Minister during his 2008-2012 Prime Ministerial term. He was reappointed to the same position under the current Russian Prime Minister Dmitri Medvedev in 2012; a position he continues to hold today.<sup>27</sup>

Boyko and Igor Shuvalov's relationship date back to at least the 1990s when Shuvalov was working for ALM Consulting, which then worked for the largest and wealthiest Russian clients. At the time, ALM was headed up by the now billionaire Aleksandr Mamut,<sup>28</sup> who had ties to Boris Yeltsin's family.<sup>29</sup> According to Boyko: *"From what I can remember, Mamut reeled in all the big clients, while Shuvalov was the guy that was directing the whole thing, dealing with all the legal matters, and basically played the role of the strict, scrupulous and responsible lawyer."*<sup>30</sup> Other major clients – and friends – of Shuvalov's at the time included the oligarchs: Roman Abramovich, Alisher Usmanov and Suleiman Kerimov (whom Boyko introduced to Shuvalov in 1997<sup>31</sup>). ALM also worked for the European Bank for Reconstruction and Development.<sup>32</sup>

The two would travel around together and conduct negotiations. According to a Shuvalov acquaintance, *"Oleg was good at growing his businesses, he had a striking ability to create new things. What was necessary was to keep them running once they had been created. Working with him on a day to day basis was exhausting."*<sup>33</sup> According to Boyko, 70% of Shuvalov's time on OLBI was taken up with matters of finance and debt trade.<sup>34</sup> He also provided legal counsel to National Credit Bank.<sup>35</sup> Given the above activities of these firms this is circumstantially damning for the current First Deputy Prime Minister.

In return for his assistance, Boyko gave Shuvalov 15% in a Cypriot registered parent company which owned a controlling equity stake in OLBI and stakes in other companies doing well under Shuvalov's control. Estimates vary as to how much money Shuvalov made from working with Boyko, ranging from US\$17 million plus equities estimated by the FT<sup>36</sup> to US\$30 million<sup>37</sup> plus equities by Vedomosti.<sup>38</sup>

Shuvalov was also intimately involved when Boyko's businesses collapsed around him in 1995. According to the Shuvalov acquaintance who spoke to Vedomosti, Boyko and Shuvalov would repeat a certain phrase like a mantra: *"A crisis is a time for renewal."* Years later, at the time of the 2008 financial crisis when Russian officials were apparently running back and forth and shouting, *"Help! Crisis! All is lost!"* Deputy Vice Prime Minister Shuvalov would repeat the mantra: *"A crisis is a time for renewal."*<sup>39</sup>

In the 1990s, Shuvalov and Boyko became extremely good friends. A former ALM employee, interviewed by Vedomosti, stated: *"For Shuvalov, Boyko personified the model businessman. He adored him."*<sup>40</sup> Meanwhile, Shuvalov himself has stated: *"it would have been an invaluable experience even if I didn't make a kopeck. Oleg has really expanded my perspective. He's helped me find my way in the chaotic, and at times, unfortunately, dishonest world of business. Together we've studied all the major cases of fraud in the past ten years, and the ways to spot and eradicate them";*<sup>41</sup> a particularly ironic statement considering the financial scams and money laundering which Boyko was involved in at the time with OLBI and National Credit Bank.

In another instructive quote Boyko has stated: *"ALM could be trusted with the most delicate and sensitive legal issues, which included the ownership structure of a variety of different assets, bank transactions, and complex international legal and commercial activities."*

## B.8. Monaco

After the collapse of National Credit Bank and the exposure of the OLBI-diplomat Ponzi scheme, Boyko left the country and went to Monaco. There, whilst staying with Vladimir and Olga Sloutsker, Boyko fell from a window two stories up and broke his backbone.<sup>42</sup> Vladimir Sloutsker is a former senator from Chuvashia who currently lives in Israel and is a billionaire of dubious reputation – he is suspected, according to a former Russian intelligence officer, of organising a contract to assassinate FSB General Anatoly Trophimov, former business partner of Vladimir Sloutsker. Olga Sloutsker, his then wife, is the owner of the World Class network of clubs, and according to the intelligence source was a known "high class escort".

In the words of Boyko, he had forgotten his key and attempted to climb in the window when he fell.<sup>43</sup> However, there are suspicions that it was in fact a failed assassination attempt. Suspects included Khodorkovsky and Bidzina Ivanishvili, both of whom had lost millions from the collapse of National Credit Bank. According to the former intelligence source, there were also rumours amongst the intelligence community that Vladimir Sloutsker was involved although no evidence was ever produced and it has never been aired publicly. Certainly, Boyko who had been previously friendly to the Sloutskers, ended their relationship after the incident.

In another sign of the close relationship between Boyko and Igor Shuvalov, upon hearing news of the fall, Shuvalov immediately flew to Monaco to see Boyko in hospital. There:

*"the two friends first spoke about Shuvalov leaving business to take a seat in government...The acquaintance of the minister [Shuvalov] said that "were it not for Oleg, Igor would have never gone into government." Shuvalov himself said that "I discussed with Oleg the future of our country. It was these many hours of discussion that lead me to the idea."*<sup>44</sup> According to a person close to him, first the

*Ministry of Finance was considered, then the State Property Committee, where there worked a close friend of Boyko's, Alfred Koch. He literally called him from the hospital bed and asked him to hire Shuvalov, introducing him as a: "great lawyer who is particularly well versed in financial matters."*<sup>45</sup>

At the time, Alfred Koch was the Russian Deputy Prime Minister which shows the high- level connections and the influence Boyko had at the time; in spite of the National Credit Bank and OLBI scandals and the then on-going investigation into them.

Shuvalov's new position was influential. The Russian Ministry of State Property would transfer assets to the State Property Fund which put a price to it and auctioned it off. His deputy was the now billionaire businessman Dmitri Mazepin<sup>46</sup> who Vedomosti has paraphrased as stating: "*Shuvalov took a proactive stance, realising that the business community was a major customer. After all, privatisations require both a seller and a buyer. Russian Federal Property Fund would not be able to sell its assets if it didn't understand who was looking to buy. In other words, Shuvalov acted as a middleman between the Russian Federal Property Fund and the business community.*"<sup>47</sup>

Shuvalov realised there was a potential for conflict of interest at his new position,<sup>48</sup> but this did not stop him participating in a number of dubious transactions. By way of example, as Shuvalov entered government service, the State Property Fund was organising the auction for the final 20% in the giant oil firm Sibneft, which Abramovich duly won. Shuvalov denied that there was a conflict of interest over his friendship to Abramovich, or over the 0.5% stake he had been given in Sibneft by Abramovich, despite Shuvalov only being legal counsel to the firm and not a director.<sup>49</sup> According to Shuvalov's close associate Aleksandr Voloshin, former Kremlin chief of staff, Shuvalov was not involved in the decision as it had been taken at a much higher level.<sup>50</sup>

In another questionable transaction, "*the offshore fund holding much of Shuvalov's family assets, the Bahamas-registered Sevenkey (owned by Shuvalov's wife Olga<sup>51</sup>), agreed to buy \$17.7m in Gazprom's ordinary shares in June-July 2004 via Mr Kerimov's Nafta Moskva investment vehicle, as documents show, [although by then], Mr Shuvalov had been promoted to become Mr Putin's economic aide in the Kremlin.*"<sup>52</sup>

All of the sources consulted, including former Russian intelligence officers, confirm that Shuvalov is one of the most corrupt officials in Russia who has benefitted improperly from his dealings, primarily through assisting close associates and being rewarded indirectly.

## B.9. Listerman

In 1998, Moskovsky Komsomolets, a popular tabloid newspaper, published an article which alleged a partnership between Boyko and Peter Listerman, who was known as "pimp number one" in Russia – he supplied prostitutes to the rich and famous (including we are told to Berezovsky). According to Moskovsky Komsomolets, in 1995, Boyko and Listerman staged a "frivolous" party at the World Economic Forum in Davos.<sup>53</sup>

A 1998 Sovershenno Sekretno publication then claimed that it was Boyko who had suggested to Listerman that he use his prostitutes as sources of information whilst with their clients, and that the party in Davos had been the first try of the "new concept".<sup>54</sup> According to the publication, after the success of the Davos party, Listerman's business increased dramatically.

A source in the Russian intelligence community confirmed to us that Listerman has been a long term informant

for the FSB and he regularly passed information obtained from his “honey traps.” He added that the information that Boyko had advised Listerman to do this was on the face of it credible, although he could not confirm it.

## SECTION C:

### Recent history / 1998 to present

#### C.1. EvrazHolding

Boyko returned to Russia, just after the 1998 financial crisis; unquestionably after having secured guarantees that he would not be prosecuted as part of the probe into OLBI-diplomat and National Bank Credit detailed in Section B above. He became chairman and purportedly took a 20% stake in the newly created EvrazHolding.<sup>55</sup>

Evraz had first been created in 1992 by a number of scientists, led by Aleksandr Abramov<sup>56</sup>; the creation of EvrazHolding consolidated its assets, with the new shareholders adding new financial capital to the venture. The group was one of the most opaque ventures with the identity of its shareholdings, at least until it listed in London in June 2005<sup>57</sup>, consistently obscured. This resulted in numerous competing legal claims (and court cases) bought against the company and individuals associated with it.

Aleksandr Abramov was retained to EvrazHolding by Boyko and another of his fellow co-founders in EvrazHolding, the billionaire Iskander Makhmudov.<sup>58</sup> Abramov’s role was to “consolidate its Russian steelmills, as well as the iron-ore and coking coal suppliers they required.”<sup>59</sup> Abramov also reportedly owned a stake in EvrazHolding although this was subsequently disputed in various legal suits.

Together, Boyko and Abramov orchestrated the takeover of Nizhny Tagil by forcing it into bankruptcy and then assuming control of the factory; typical corporate raider tactics in Russia when mixed with corrupt court judgements. Abramov and Boyko went on to repeat the exercise with a number of other plants. The Finstar website puts a gentle spin in the turbulent time:

*“Starting in 2000 Abramov and Boyko bought up the receivables of insolvent steel firms. Boyko, the financier, negotiated with the debt holders and dealt with bureaucrats in arranging bankruptcies. “Eventually we accumulated enough debt to get control of the companies,” he says, and combined them with some coal mines into what became Evraz Group.”<sup>60</sup>*

However, it was Evraz’s takeover of Kachkanarsky GOK, Russia’s largest vanadium ore plant, which was more suspect and which attracted the most publicity. Evraz’s actions were detailed in a RICO lawsuit filed in Delaware in 2005 in which US\$500 million was sought in damages by four companies: Davis International LLC, Holdex LLC, Foston Management Ltd and Omni Trusthouse Ltd, who together formed the former majority owners of Kachkanarsky GOK.<sup>61</sup> This was the second attempt by the plaintiffs to bring the case; the first case (which included additional plaintiffs like Base Metal Trading, Ltd<sup>62</sup>, owned by Mihail Zhivilo<sup>63</sup>) was dismissed by the Southern District Court of New York due to non conveniens (lack of jurisdiction), with the judge ruling that Russia was the proper forum to hear the case.

In the Delaware complaint, the plaintiffs alleged that a number of defendants, led by Mikhail Chernoi, Oleg Deripaska, Iskander Makhmudov, Mikhail Nekrich and Evraz, had taken over Kachkanarsky GOK “through

physical force, bribery and extortion.” This involved threatening physical harm to the former owners, through the involvement of Anton Malevsky, the well-known leader of the Izmailovo OCG, before the defendants organised for false criminal charges to be brought against the plant’s general manager, Jalol Khaidarov, forcing him to flee to Israel. Khaidarov was a former business partner of Makhmudov.<sup>64</sup>

According to the claim, the accused then replaced Khaidarov with their own nominee General Manager who entered into sham contracts with their own affiliates which were deliberately defaulted on. The plant was then placed into bankruptcy due to the unpaid debts, before a corrupt local court judgement in Russia transferred ownership of the plant to a Delaware company. Thereafter, ownership was passed to Ural-Gorno Metallurgical Company (UGMK<sup>65</sup>) before eventually 83.59% was sold to Evraz, officially completed on 21 May 2004.

The lawsuit alleged that Chernoi, Deripaska, Makhmudov and Nekrich secretly controlled Evraz although no evidence was produced to substantiate the claim. UGMK, which was officially controlled by Makhmudov, was also allegedly controlled by the four individuals. Sources with intimate knowledge of the case confirm that, at the least, Chernoi and Makhmudov had equity interests in Evraz during Boyko’s period at the company.

The Delaware court followed New York’s lead and dismissed the lawsuit in 2006 due to *non conveniens*.

Boyko remained as Chairman of EvrazHolding until March 2004 when he sold out, reputedly for an estimated US\$600 million.<sup>66</sup> This was before it officially completed the takeover of Kachkanarsky GOK from UGMK. However, if the complaint is accurate – a fact the plaintiff’s primary witness, the plant’s former director general, Khaidarov, insisted was the case<sup>67</sup> – then Boyko would have been involved in the above. Of note, neither he nor Abramov were named in the complaint, solely their company Evraz.

Also of relevance, Evraz’s 2005 Prospectus to list in London named Kachkanarsky GOK as an internal supplier of iron ore (as opposed to an external supplier, which the company also listed) from at least 2002, despite the company claiming that it did not obtain effective ownership of the company until 2004.<sup>68</sup>

In addition, a June 2015 article on Evraz PLC’s history by MarketLine states that EvrazHolding was founded as a management company in 1999 of amongst others, Kachkanarsky GOK. This would implies that Evraz had a management contract with the metallurgical plant – as opposed to a direct shareholding – throughout the protracted corporate raid,<sup>69</sup> which would also be circumstantially damning for Boyko.

The opacity of the situation was confirmed by two conflicting statements. Evraz’s prospectus for when it listed in London in 2005, contained a cryptically written section responding to the claims by the former owners: *“Evraz acquired its shares in KGOK through transactions mediated by an experienced market intermediary, and received from the sellers the limited representations and warranties that are customary in the Russian market in respect of the shares it acquired.”*<sup>70</sup>

After the IPO, the above plaintiffs filed suit in Luxembourg, where the new parent company, Evraz SA, had been incorporated. During the case, Evraz’s lawyers informed the judge that Evraz could not be sued in Luxembourg because it did not own Kachkanarsky GOK; instead it was owned by two Russian based subsidiaries. In response, an attorney for the plaintiffs stated: “Evraz is either lying to the market or to the Luxembourg court.”<sup>71</sup>

Tangentially, according to an informed source, Boyko was actually forced out of Evraz by its other owners. Apparently, “Makhmudov and Chernoi’s opinion of Boyko is not complimentary; they did not appreciate his superiority complex.”

Whilst at EvrazHolding, Boyko had a close ally in the form of Otari Arshba who joined the company in 1998 until 2003 when he was elected as a State Duma Deputy<sup>72</sup> [Arshba subsequently re-joined Evraz in 2004, before serving as a director of Evraz Plc when it listed in London in 2005.] Boyko had previously worked with Arshba to create the Stability political group in 1995 (see Section B.6 above).

Purportedly, Boyko left Evraz to focus on other businesses, including his network of gaming clubs called Vulcan.<sup>73</sup> Unquestionably, however, whilst Boyko was Chairman, Evraz was involved in various questionable takeovers of plants when illegal corporate raider tactics were used.

Sources also report that during this time Boyko established contact with Zelimkhan Mutsoev (presently, a State Duma Deputy and major shareholder in Uralkali, he has also been a business partner with Suleiman Kerimov<sup>74</sup>). Later, Boyko's Finstar Properties together with Mutsoev sons, Amiran and Alik, engaged in development projects in the Russian regions. Among other things they built a shopping centre in Syktyvkar.<sup>75</sup>

## C.2. Letter rogatory to the US

In 2002, the Thai authorities filed a letter rogatory request with the US Government. As a result, the US Government filed case no. 1:02-mc-00058-RRM<sup>76</sup> with the US District Court of Delaware on 09 May 2002. Respondents named in the case included: Oleg Victorovitch (sic) Boyko, OLBI USA Inc and National Credit Bank; while the other respondents comprised: Krirkkiat Jalichan, Jittasorn Pramroj Na Ayuddhaya, Dumrongdej Diskul, Supanee Sarasin (also known as Sarasin Diskul), Rakesh Saxena, International Credit Brokerage Holding Inc., Andre Agapov, Essex Corporate Holding and Finance Inc. and Arcadia Capital Partners Inc.

The request concerned the embezzlement of more than Bt2.5 billion (£64.75 million<sup>77</sup>) in 1994 from the now defunct Bangkok Bank of Commerce (BBC) by bank executives and politicians.<sup>78</sup>

In December 2005, Krirkkiat Jalichan, BBC's former president, was sentenced to twenty years in jail (later increased to 130 years after further charges were brought) and fined Bt18 billion (£257.4 million<sup>79</sup>). Jittasorn Pramroj Na Ayutthaza, deputy director of the bank's presidential office, Damrongdej Diskul, a senior executive of its BIBF operations, and his sister Supanee Sarasin Diskul, who also worked for the bank, were each sentenced to six years and eight months imprisonment and each ordered to pay a fine of Bt666,666.66 for their part in the fraud. They were also ordered to repay approx. Bt6 billion to the bank.<sup>80</sup> Rakesh Saxena, the former financial advisor to Jalichan, was pursued across the globe by the Thai authorities before he was eventually extradited back to Thailand from Canada in 2009 to face trial.<sup>81</sup> In 2012, he was found to be one of the primary orchestrators of the embezzlement and was sentenced to 12 years imprisonment and ordered to pay a fine of Bt1.13 billion (US\$35.8 million)<sup>82</sup>.

Back in early 1990s, BBC was almost bankrupt due to mismanagement of its capital fund, so Thai authorities ordered it to increase its capital by Bt6.7 billion. In June 1994, Krirkkiat approved the sale of 60 million shares in the bank to outside investors. Among the buyers were Boyko's OLBI USA Inc. and International Credit Brokerage Holding Inc, both of which engaged in questionable activities in Thailand.

On 07 July 1994, Krirkkiat approved a loan of US\$126 million to Boyko's National Credit Bank, followed by US\$50 million loans to Arcadia Capital Partners Inc and AH Corporate Holding and Finance Inc.

After an investigation by the Thai authorities it was concluded that these money flows were attempts to

embezzle money from BBC as no fresh capital from outside sources had participated in the bank's capital increase.<sup>[83](#)</sup>

Andre Agapov, now CEO of Rusoro Mining Ltd,<sup>[84](#)</sup> was General Manager of Boyko's OLBI International back in the early 1990s. He was also a representative of OLBI USA Inc., while Saxena was the representative of International Credit Brokerage Holding Inc. According to an article in the Vancouver Sun in 2009, the letter rogatory alleged that these companies "*engaged in no legitimate business in Thailand*" and "*the sole purpose of [their] business in Thailand was for diverting BBC funds.*"<sup>[85](#)</sup>

CNN reports that the relationship between Boyko and Saxena went even deeper. According to an article in July 1998, the two jointly owned a brokerage in New York,<sup>[86](#)</sup> while sources report that Saxena also had some type of involvement in OLBI. At the time, OLBI International was Russia's largest trading house / financial institution which was based in New York.

Rusoro Mining later tried to reduce the prominence of Agapov's role at OLBI releasing a statement saying: "*In the early 1990s, Mr. Agapov had a junior position in the Russian banking and commercial organization called 'OLBI'. In Bangkok, he served as a Russian/English translator for a principal of OLBI. As a result, the Thai authorities interviewed him as a friendly witness and assured him that he was not under investigation.*"<sup>[87](#)</sup>

According to the Vancouver Sun article, the US judge acquiesced to the letter rogatory on 20 May 2002 authorising Assistant US Attorney Richard G. Andrews "*to execute the letter of request,*" with the direction to "*certify and submit the evidence collected to the Office of International Affairs, Criminal Division, U.S. Department of Justice, or as otherwise directed by that office for transmission to the Kingdom of Thailand authorities.*"<sup>[88](#)</sup>

N.B. Court document on the letter rogatory case have been requested from the court archives in Philadelphia (where we have tracked them down to). These will be provided to the client shortly.

### C.3. Russian Criminal Case 97851

Inquiries with law-enforcement bodies revealed that on 11 April 2006, "Boyko Oleg Viktorovich" was investigated by the Internal Affairs Directorate of the Central Administrative District of Moscow, as a suspect in a fraud. This resulted in initiation of Criminal Case No. 97851, under Article No159.3: Swindling committed by a person through his official position, as well as on a large scale.

According to our source: "As a director of OJSC "OLBI-diplomat", Boyko O.V. signed a contract with Mr. Gorshkov for the purchase and sale of securities from the securities investment fund "Khranitel". The contract stipulated that Gorshkov would acquire securities in "Olbi-diplomat" and to this end, Boyko received funds from Gorshkov. However, he did so fraudulently. No further detail on this case could be obtained.

Interestingly, the criminal case was stopped under "non-exculpatory circumstances" (in Russian: *не реабилитирующие обстоятельства*) on 11 April 2006. This means that the suspect committed a crime, but was not penalised for it, and the person has been released of criminal responsibility. This covers situations like the expiry of statutory limitation, amnesty, another court statement on the case, death of the suspect or of the accused. This may suggest that Boyko was protected and it was closed down. However, a source in Russian law enforcement told us that he believed this was associated with the Ponzi scheme developed by OLBI-diplomat in 1994 when the company collected deposits from thousands of people but then refused to pay dividends (see Section B.4.1 above).

According to the source, because of the statute of limitation there was no chance to pursue the case in 2006, and this was the reason it had been closed so soon after it had been opened. The source believes the case was opened solely to cause a nuisance to Boyko and had no practical chance of succeeding.

## C.4. Return to Banking

In 2003, Boyko and Dmitri Zelenin, former head of Mikrodin, whose former owner Aleksandr Yefanov was part of the Sparrow Club with Boyko (see above), acquired majority control of Latvia's Baltic Trust Bank (formerly known as Baltijas Tranzitu banka).<sup>89</sup> Boyko's holding was held through Finstar Baltic Investments (of which he held 81.86%) which in turn owned 94.2% of the Latvian bank.<sup>90</sup>

A year later Boyko bought into two Russian banks: Federal Industrial Bank and Etalonbank with a group of private investors. Both banks were denied admittance to the Russian deposit insurance system.<sup>91</sup> This may have reflected concerns that the Russian regulators had over the banks, especially considering Boyko's involvement with the failed National Credit Bank. In January 2006, Boyko sold Etalonbank to Sibakadembank. The situation at Federal Industrial Bank was more interesting.

### C.4.1 Federal Industrial Bank - money laundering

Boyko acquired a controlling stake in Federal Industrial Bank in 2004 from Aleksey Kozlov, who had formerly headed up National Credit Bank in the second half of the 1990s (see above). In July 2006, Boyko sold his stake to the bank's management. A week later<sup>92</sup>, in August, the Central Bank revoked Federal Industrial Bank's licence for its failure to prevent money laundering.<sup>93</sup> Reportedly, the bank neither met full requirements for client identification, nor created adequate reserves for possible losses from loans. The bank's activity was linked with handling clients' payments with the aim of repatriating funds abroad, obviating mandatory customs procedures.<sup>94</sup> According to Central Bank records, from the beginning of the year, the bank had transferred approximately RUR 31.5 billion to foreign countries.<sup>95</sup>

According to a source in the Moscow business community it is clear that Boyko employs similar tactics for every bank in which he is involved: "in the first phase the bank's assets were moved out to other companies controlled by Boyko; then the dummy bank was used for wide scale money laundering. Finally, the bank's licence would be revoked "for failure to prevent money laundering."

## C.5. Ritzio

Around 2001, Boyko teamed up with Boris Belotserkovskiy who manufactured slot machines and other gaming equipment under his company Unikum, to acquire a stake in a small network of gambling parlours in Moscow, called Vulcan. Boyko bought a big business attitude to the group and it soon started to grow rapidly rising to 120 clubs and over 6,000 gaming machines (it is still present on the Internet<sup>96</sup>).

In 2002, Boyko and Belotserkovskiy established Ritzio Entertainment Group which now operates a chain of gaming clubs, casinos, bars, night clubs, restaurants and sports gambling outlets around the world. It has operations in Russia, Kazakhstan, Ukraine, Belarus, Latvia, Germany, Italy, Romania and Croatia. It used to have larger presence in Russia until changes to legislation in 2009 hampered its business, particularly the casino

side (see below).

Sources in the gambling industry have not picked up any evidence that Ritzio is involved in money laundering operations in its global operations. However, given the ease at which money can be laundered through the industry and Boyko's past track record in financial crime, it is thought highly probable. Admittedly, it obtained a gaming licence in Germany whose authorities are known to be rigorous in their assessments of applicants. However, as pointed out by sources, Boyko has never applied for a licence in the US where the Nevada Gaming Control Board is generally considered to be the most stringent in the world.

According to one gaming industry expert who has worked for two companies which have had a relationship with Boyko and who has met him on several occasions, Boyko was very clever and came across as extremely pleasant.

*"I first met Oleg circa 2009/2010, he was very friendly with the head of my then company when I was Ops Director. We met Oleg and his people at a three day workshop in Riga. After which he invested some 2m-3m USD in us in exchange for 3% of the available equity. In return we developed a kiosk platform product for him which instead of a traditional RNG, used lottery numbers as the seeding for the reel positions after they spun. The system was modular with each part designed to pass Russian laws (as they were then) for operating a virtual lottery. The idea of course was to skin lottery products as slot machines, it was an ingenious idea (Boyko's own) and the product was developed but never launched for reasons I do not know... I noticed later that he also owned a majority in the US Cat 2 slot manufacturer Cadillac Jack. Cad Jack could only pass probity to supply games into the lesser-regulated American Indian casinos as Boyko could not /would not get through the more stringent probity processes in Nevada / New Jersey etc. Boyko had been involved in litigation against the former President and sole owner Michael Macke, with the court eventually ruled in Boyko's favour."*

### **C.5.1 Cadillac Jack corporate raid?**

The case, which incorporated case numbers: A12A0704 and A12A0376, heard at the Appeals Court of Georgia, US, makes for interesting reading as it contains elements broadly comparable to a Russian corporate raid, albeit in a less aggressive and, as ultimately ruled by the court, legal form. In summary:

*"The record shows that CJ (Cadillac Jack) manufactures gaming equipment and was founded in 1995 by Macke, who was the president and sole shareholder of the company. In 2004, Smart Games acquired 60 percent of the shares of CJ for approximately \$14 million. Smart Games is owned by Finstar Gaming Partners, L.P., a Delaware company controlled by Boyko. Macke retained his position as CEO of CJ, and in 2005, CJ hired Greg Gronau as president. In 2006, Eugene Chayevsky, Boyko's associate and the managing partner of a Finstar affiliate, obtained a seat on CJ's board of directors, joining Boyko and Macke. Between 2006 and 2008, CJ encountered increased cash-flow problems, debt was increasing, and CJ needed funding to continue to grow as planned.*

*Before 2008, Chayevsky had negotiated several short-term loans from various entities affiliated with Boyko to CJ, generally ranging from \$1 million to \$2 million at an interest rate of 12 percent. By 2008, however, CJ was in default on most if not all of that debt. Chayevsky researched options for restructuring that debt with at least one outside source, at an approximately 18 percent interest rate, with other costs and collateralization conditions. Chayevsky recommended that the company not accept that loan, which loan offer was ultimately withdrawn by the lender, and instead, CJ's board (including Macke) voted to restructure the debt with loans from Boyko entities at 20 percent interest with fewer costs and conditions.*

*Based on CJ's highly leveraged position and its cash flow problems, CJ's valuation fell from \$85 million*

*in 2006 to approximately \$2 million in 2008. As authorized by Macke's employment agreement, Boyko and Chayevsky voted to terminate Macke's employment in June 2008, and Macke's 40 percent stake was bought out for \$2 million...*

*As CJ's business faltered and the new relationships failed, Macke filed suit in 2008 against CJ, Smart Games Group, Chayevsky, and Boyko, ultimately adding Zions Bank and alleging claims for breach of fiduciary duty, breach of contract, wrongful foreclosure, conspiracy to wrongfully accelerate the loan, and other related claims. The defendants answered and brought various counterclaims including breach of contract claims based on the restrictive covenants. After conducting discovery, all parties moved for summary judgment, which motions were denied in part and granted in part. Macke appealed in Case No. A12A0704.”<sup>97</sup>*

## **C.5.2 Favourable gambling laws in Russia**

Further evidence of Boyko’s close connections within the Russian political elite can be seen in the beneficial laws and decisions which have been passed and made with regard to his gaming and gambling operations.

For example, Boyko has used his connections to the influential Alexei Golovkov, with whom he was a co-owner of a restaurant-club on Bolshaya Nikitskaya Street during the 1990s (see above). Acting through Golovkov, Boyko established connections with Aleksandr Zhukov (current Deputy Chairman of the State Duma and President of the Russian Olympic Committee). From 2007 to 2014, Zhukov oversaw preparations for the Winter Olympics in Sochi.

Boyko’s connections to Zhukov assisted his company, OOO Sportloto, in obtaining a contract from the Ministry of Finance for twelve state lotteries “in support” of the upcoming Olympic and Paralympic Winter Games in Sochi. A second participant in the auction, OOO Lotter, had been barred from participating by the Ministry of Finance because of a failure to pay fees together with the application.<sup>98</sup> This is a common situation in state auctions in Russia where the winner has already been pre-ordained.

In 2011, Sberbank acquired 100% of Sportloto. A year earlier, it had acquired 74.99% from Boyko’s ZAO “Russkoe Loto” and the Group “Milan”, which had owned 1% of Sportloto.<sup>99</sup> Curiously, in 2012, Sberbank sold Sportloto for RUR 1.9 billion to “Toscany Holding” whose beneficial owners are unknown.<sup>100</sup>

Boyko’s involvement with the Russian state lottery company “Pobeda” (translates as Victory; it was created to support the country’s arms forces) is another example of his close connections to the Russian elite. The lottery was organised by Spetsstroy (Federal Agency of Special Construction) which was created in 2010 by the Ministry of Defence, while the operator was OOO State Lottery “Pobeda” (formerly called ZAO Tempa Rosta).<sup>101</sup> In August 2011, Boyko finally admitted what had been speculated in the press, that his company Finstar was the operator for the lottery. [ZAO Tempa Rosta had won the contract to operate the lottery, organised by Spetsstroy, in May 2011.]

On 16 November 2012, Shuvalov held an official meeting to discuss lotteries and subsequently signed various protocols instructing the Ministry of Finance and Ministry of Economic Development ordering them to prepare to make amendments to the law on lotteries by 10 December.

Up until this point, lotteries in Russia had been an almost exclusively private affair with the Federal Tax Service issuing around 4,000 licences to companies organising private lotteries between 2005 and November 2012. However, under Shuvalov’s amendments, as of 2014, all private lotteries would be prohibited (aside from those advertising a service or product), with only state organised lotteries allowed. The official reason was “to protect

consumers. The current lottery structure is opaque.”<sup>102</sup> At the time, it was also widely known that many of the private lotteries ran at losses and consequently were used for fraudulent, money laundering and / or tax evasion purposes.<sup>103</sup>

Shuvalov decreed that only the Ministry of Finance and Ministry of Sports would be allowed to organise the lotteries which appeared to go against Spetsroi and Boyko’s Pobeda. However, it later emerged that whilst all private lotteries would stop on 01 July 2014, Spetsroi had its own licence up until June 2015.

Two objectors to Shuvalov’s proposals were Larissa Brycheva, then head of the State Legal Department (GPU) and Alexei Savatyugin, then Deputy Finance Minister, who wrote a scathing letter saying they were against the killing of an entire industry and that the new laws could lead to monopolisation of the market by Shuvalov’s friend Boyko.

The letter had no discernible effect and Savatyugin resigned on 17 January 2013. He subsequently stated to Vedomosti<sup>104</sup>:

*“I was against shutting down a legal industry to help out certain government players, and the Ministry of Economic Development had also agreed to help out the industry by awarding more licenses. But Shuvalov had other plans.”*

The month before the ban was supposed to come into force, one of the country’s largest private lotteries, Zolotoi Kluch (Golden Key) became part of Boyko’s Pobeda.<sup>105</sup> This gave Pobeda a strong brand and allowed Zolotoi Kluch to continue. The individuals behind the latter said it was the only way for them to survive. Under this structure, they could continue to operate, but after paying the prize money and keeping their own remuneration (not disclosed), they would divert all proceeds to Spetsroi.

In early 2015, Boyko cashed out, selling Pobeda to its senior managers, just before the State was set to decide whether to renew its licence. Subsequently, it was announced that Pobeda would stop on 10 June 2015.<sup>106</sup> Clearly Boyko had forewarning of this from State officials.

The ownership of the companies operating the two remaining state lotteries is unclear. Boyko has previously had connections to both and it is very possible that he maintains an interest in these lotteries. Boyko formerly owned the patents used by Gosлото, the lottery organised by the Ministry of Sports, before he sold them on. Reportedly one shareholder of the operator of the Gosлото lottery, a company called Nero, is Armen Sargsian, about which little is known. The second, as mentioned above, is Sportлото (Ministry of Finance) which is now operated by the opaque Toscani Holdings.<sup>107</sup>

There have recently been rumours in Russia that due to the growing economic crisis the government has discussed the possibility of relaxing the ban on casinos and that Shuvalov is playing a prominent role in the discussions.<sup>108</sup> The current law, which came into effect in July 2009 as a result of a statement in 2006 by President Putin who compared gambling to alcohol addiction, banned all casinos across Russia bar four remote and largely impoverished regions. Unquestionably, this law hurt Boyko’s extensive gaming operations at the time, although he did strike it lucky with his State-lottery involvement. Moreover, many of the lottery computer terminals were reportedly installed in Boyko’s slot machine halls.<sup>109</sup> Compared with his rivals, Boyko emerged well out of it.

The exact figure Boyko made from the lotteries is unknown, although it was rumoured he would make around US\$400 million from his involvement in the State lotteries. Sources report that undoubtedly, due to the favourable official decisions which he has received, he diverted money off to pay officials (including Shuvalov).

Put simply, this is the corrupt way in which Russia often works and Shuvalov has a long history of indirectly and improperly benefitting from decisions which have benefitted his friends.

### C.5.2.1 Favourable gambling laws in Russia

Boyko's close friendship to Shuvalov is proved by statements made to Vedomosti in 2012. This included: "*Of course Olga (Shuvalov's wife<sup>110</sup>) is kept in the loop and informed of any important decisions and activities, and Igor always listens to what she has to say.*"<sup>111</sup> In the same article an acquaintance of Shuvalov stated: "*They (Boyko, Kerimov, Abramovich and Usmanov<sup>112</sup>) all are allowed access to the President and the Prime Minister whenever they want, and they realise that Shuvalov is irreplaceable.*"<sup>113</sup>

## C.6. Finstar

Boyko's Finstar Financial Group is a collection of assets spanning the financial services sector (securities trading and fund management), telecommunications, high tech, retail and real estate. Created it claims in 1996<sup>114</sup>, surprisingly little is known about its operations. Its executives – Dmitry Sorokin, Aleksandr Kravchenko and Kieran Donnelly – have next to no traceable public business record, which is curious for what Boyko describes as: "*of the largest private investment groups.*"<sup>115</sup> An employee who used to work for the company described it to us as highly secretive before refusing to divulge any more about its operations, again for fear of his personal safety.

Another source informed us that Boyko is involved in money laundering through various development projects, but it is difficult to trace those operations as for each project Boyko, forms a separate firm through an offshore company, which has no visible links to him or his known business entities. The source provided no evidence or precise details to substantiate this, nor did he specify whether Finstar was involved, but it would fit considering its areas of focus.

Boyko's investment into Hollywood films, through Finstar, is also a clear money laundering venture. According to a source who has looked into Finstar, in Hollywood, insufficient due diligence is undertaken on those who provide funds for films, whilst any profit generated from a film is considered washed.

Boyko meanwhile explains the investments as more of a hobby; an image given further credibility by him serving as a producer on Sin City 2: A Dame to Kill and also in Scarlett Johansson's directorial debut Summer Crossing.<sup>116</sup> In 2013, Finstar also acquired a stake in the international fashion and lifestyle television channel Fashion TV.<sup>117</sup>

### C.6.1 Micro-finance

One of Boyko's most recent ideas has been to branch into micro-finance and pay-day loans. In 2012, Finstar acquired 75% in the Latvian microfinance company 4finance for US\$70 million. Three years later and this is one of the biggest such firms in the world. However, the company is facing troubles. In 2014, the ratings agency Moody's stated that it had accumulated €69 million in non-performing loans, or 31% of loans it had issued.<sup>118</sup>

There has also been a greater push by regulators to protect consumers in the market – since in the end it effectively becomes loan sharking. In the UK in July 2014, regulators ruled that the maximum daily interest rate

which could be charged is 0.6% (260% annually). Compare this to Europe where rates can range between 63% and 150% per annum, and short term loans can reach 820%. In Russia, legislation bought in on 01 September 2014 limits the rate to 800%.

In Russia, Boyko has “invented” credit machines (“creditoavtomaty”), which were originally deployed in the shopping centre of the Volga and the Kemerovo regions. This machine provides loans in the amount from RUR 7,000 to 15,000 under 2% per day, or 730% per year interest rate.

## C.7. Moldova

In 2013-2014, Boyko was involved in the Kremlin’s grand plan designed to take control over Moldova by supporting the country’s Communist Party in the upcoming presidential elections. According to a Kommersant article, Boyko was sent on behalf of the Russian Federation to lead negotiations with the Communist Party at which they discussed not only providing political and financial support but also in which infrastructure projects Russian business could be involved, in Moldova, should the Communists win.<sup>119</sup> In Moscow the plan was supervised by Dmitry Rogozin, Deputy Prime Minister in charge of military-industrial complexes. In the end the plan failed, as the Moldovan communists could not agree on the terms of such assistance.

This is again evidence as to the high level of trust which Boyko is held amongst the Russian political elite.

## C.8. Potential target for EU sanctions

On 29 January 2015, EU Observer published an article entitled, “Who’s next on the EU’s Russian blacklist?”<sup>120</sup> The paper asked eight EU and US diplomats and officials based in Brussels, Kiev and Washington, as well as two Russian experts, the highly credible New York-based academic, Marc Galeotti and Ukrainian activist Roman Sohn, who they believed may be added to the sanctions list should it be tightened further. “Boyko (lottery tycoon)” was named in the ‘Crony Section’ along with:

- *“Alexey Miller (chairman of Russia’s gas monopoly Gazprom),*
- *Igor Sechin (head of oil firm Rosneft and Putin confidante)*
- *Vladimir Yakunin (head of Russian Railways and confidante, co-ordinates relations with anti-EU parties in Europe)*
- *Suleiman Kerimov (potash billionaire and Putin confidante)*
- *Igor Kesaev (head of arms firm Degtiariov)*
- *Sergey Beim (CEO of ChornomorNaftoGaz, an expropriated Crimean company)”*

The very fact that Boyko was named in this article is evidence of his standing and how he is viewed by Western-based, Russian experts as one of the “*oligarchs and confidantes of Putin.*”

## C.9. Ilya Surkov

We have not focussed on the Surkov case although sources did mention it as a dispute in which Boyko is involved. Our source in law enforcement told us he believed that the case was not strong from a factual

viewpoint, while another source indicated that, apparently, Boyko entered into a conspiracy with his contacts in the security agents and law enforcement and falsely constructed the case against Surkov in order to extort more money than indicated in the official claim against Surkov.

Sources report this to be a popular practice in Russia when corrupt law enforcement officials enter into conspiracies with businessmen and/or criminals, forge criminal cases and often file a 'red notice' through the Interpol to extort funds from people. One source reports that in 2011 the FSB uncovered a network of prosecutors in Moscow region who would open and/or close criminal cases on officials and businessmen for a fee of up to US\$2 million per case.

In another example of those tactics, in 2009, Dmitry Dovgy, the head of the Chief Investigative Directorate, a key department of the Investigative Committee of Russia, was abruptly fired amidst accusations that he had been taking bribes for suppressing criminal investigations. Shortly thereafter Dovgy filed a report to President Medvedev indicating that his agency had been opening fake criminal investigations and in many cases serving as an arm of the FSB, prosecuting innocent individuals as per their instructions.

### **C.9.1. Anatoliy Kucherma**

Boyko's connection to the hugely influential Anatoliy Kucherena, an FSB lawyer who "has the ear of the President," is extremely beneficial to Boyko.<sup>121</sup> Kucherena is a member of the Public Council of the FSB, an influential position attached to Russia's largest intelligence and security agency. The Public Council was created by Putin in 2006 ostensibly to officially improve communications between the agency and ordinary citizens. Appointment to the 15 member council has to be confirmed by the head of the FSB.

To be connected to Kucherena and linked into this apparatus provides Boyko with protection from rivals, but also immediate access to the resources and influence of the FSB. That is not to say that the FSB will act on demand and without thought for Boyko, but they will act if they are persuade (i.e. through Kucherena) as to the benefits.

When this relationship is considered in tandem with the Shuvalov link, Boyko's influence and ability to manage events in his favour multiplies several times over.

Of note, there is no record anywhere online of any type of relationship between Boyko and Kucherena, let alone a client-lawyer one.

### **C.9.2. Hacking**

[To be completed when promised evidence is received.]

### **C.10. London market – attempts to raise money**

According to a source close to a London based banker, Boyko is currently looking to raise in the region of around US\$200-300 million from the London market. The reason for the loan is unknown, but our source has recommended to the banker that they do not get involved given the history and reputation of Boyko.

Separately, it has emerged that Boyko has been in talks with Credit Suisse with regard to the provision of finance and that Mohamad Ajami, of Soma Oil and Gas, is assisting Boyko in this regard. According to the information, Boyko intends to default on this loan and he has been paying bribes to employees of Credit Suisse

to ensure that this is the case. The UK regulator, the Financial Conduct Authority has apparently been informed of these allegations.<sup>122</sup>

## SECTION D:

### Assets

#### D.1. JUveljuks

Amongst other companies, Boyko is a shareholder in the JUveljuks group of companies which specialise in jewellery trading. This includes 75.5% stakes in:

- □ [123](#) “JUveljuks Vostok” (INN – 7725669289)
- □ OOO “JUveljuks - C” (INN - 7725669271)
- □ OOO “JUveljuks Jugra” (INN: 7725619070)

The last company is of interest. Its registered address is: Bldg. 11/10-4, Letnikovskaya Str., Moscow, while the other shareholder is the Cypriot company, Piona Holdings Ltd<sup>124</sup> (which also owns the remaining shares in the other two JUveljuks companies listed above) which means that Boyko may own 100% of the company. The sole listed director of the company, since 27 July 2009, has been Valeriy Petrovich Zhidkih who has a highly questionable background.

Born 23 July 1954 in Asbest Sverdlov Oblast.<sup>125</sup> He is named in connection with several criminal and administrative cases in Russia, including:

- Criminal case No.34009 initiated by the District Office of Internal Affairs of Verhne-Isetsk District of Ekaterinburg in 2002. Zhidhik is listed as a suspect in a crime which falls under Article No.186.3 – “the making, custody, carriage or sale of counterfeit banknotes or securities.” The outcome of the case is unknown.
- Zkidhih was listed as a suspect for weapon transportation in 2000. The criminal case was investigated by the 3rd Department of Field Investigation Unit of Criminal Police of Directorate of Internal Affairs in North-East Administrative District of Moscow.
- In criminal case No. 22-7881/2003, in 2003, Valery Zhidkih was adjudged to be guilty. The crime is not listed.
- He was held in administrative detention on 10 January 2002, again for unknown crimes.
- Zhidkih has received an administrative penalty for “drink driving”, under Article No. 117 of the Administrative Offences Code of the Russian Federation. The police have also revoked his licence on multiple occasions.
- He is also named as a dishonest borrower on Russian bank records, likely as a result of criminal case 34009 above.

It is curious that Boyko is the majority shareholder in an entity run by an individual of such questionable character. It suggests that there must be a close relationship between them.

## D.2. Registered income

Over the period of 2006-2014 Oleg Boyko gained official income from the following legal entities:

- i. **CJSC “RBC-TV” (INN - 7736222260)**  
Total income according to civil contracts: 2014 – RUR 5000
- ii. **Representative office of Finstar Consultants Ltd. (Reg. Number: HE 156368; Registration Date: 13/01/2005)** Taxpayer code of the representative office (INN) – 9909241948.  
Total income in salary:  
2014 – RUR 2,796,898.15  
2013 – RUR 2,052,690.53  
2012 – RUR 2,051,012.16  
2011 – RUR 2,044,102.82  
2010 – RUR 2,044,824.10  
2009 – RUR 645,534.72  
2008 – 181,242.23  
2007 – RUR 135,000
- iii. **LLC “Finstar-Holding” (INN - 7722249198)**  
Total income in salary:  
2014 – RUR 439,192.73  
2013 – RUR 302,070.39  
2012 – RUR 299,894.16  
2011 – RUR 300,000  
2010 – RUR 298,720.35  
2009 – RUR 300,586.07  
2008 – 302,453.22  
2007 – RUR 95,000  
2006 – RUR 54,000
- iv. **LLC “Company BrokerCreditService Ltd” (INN - 5406121446)**  
Total income from securities trading and letting of own property:  
2013 – RUR 3,023,537.99  
2012 – RUR 2,993,530.41
- v. **LLC “Finstar Properties” (INN - 7701592647)**  
2012– RUR 3,500,000  
2007 – 562,717.57
- vi. **LLC “Preant” (INN - 7716500670)**  
Total income:  
2007 - RUR 11,004,794.54  
2006 – RUR 8,823,835.60
- vii. **Representative office of “Wolf Investment Limited” (INN - 9909033257)**  
Total income in salary in 2006 was RUR 285,239.20.

## D.3. Real estate

Presently, Oleg Boyko is registered as the owner of more than 24 real estate properties in Russia, 14 of which are situated in the Moscow International Business Centre (details below). He is also listed as the owner of 23 vehicles. Outside Russia, reports suggest<sup>126</sup> Boyko owns the following properties:

- i. US\$4.5 million apartment in London.
- ii. Beldzhoyozo villa in Blevio, Italy. The villa which was built by Count Shuvalov in the 18th century is located next to a lake surrounded by large grounds. Estimated cost when Boyko acquired it was €15 million.<sup>127</sup>
- iii. Penthouse in Fontvielle, Monaco.
- iv. Apartments in a Dubai skyscraper.
- v. Apartment in Riga, Latvia.
- vi. Terraced houses in Kiev.

### D.3.1. Moscow

#### Various properties at Bldg.8/1, Presnenskaya naberezhnaya, Moscow International Business Centre

- i. Non-residential premises. Cadastral no.: 77:01:0004042:5897. Floor area: 192.7 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC "Finstar Properties RU" (INN - 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.
- ii. Non-residential premises. Cadastral no.: 77:01:0004042:5898. Floor area: 234.8 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC "Finstar Properties RU" (INN - 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.
- iii. Non-residential premises. Cadastral no.: 77:01:0004042:5899. Floor area: 225.2 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC "Finstar Properties RU" (INN - 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.
- iv. Non-residential premises. Cadastral no.: 77:01:0004042:5900. Floor area: 107.2 sq.m. Ownership since 23 December 2011. The premises were acquired from LLC "Finstar Properties RU" (INN - 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.
- v. Non-residential premises. Cadastral no.: 77:01:0004042:5901. Floor area: 206.9sq.m. Ownership since 23 December 2011. The premises were acquired from LLC "Finstar Properties RU" (INN - 7701592647). There are restrictions on the right of ownership; the premises been has in pledge since 23 December 2011.
- vi. Garage. Cadastral no.: 77:01:0004042:4437. Floor area: 15.9 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage. *NB. We believe that Gazizulin Rinat Faritovich is the son of Gazizulin Farik Rafikovich, former Russian minister of Property Relations of the Russian Federation and member of board of directors of OJSC "Gazprom". Gazizulin Rinat Faritovich had problems with drugs.*
- vii. Garage. Cadastral no.: 77:01:0004042:4438. Floor area: 15.5 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the

garage was acquired using a mortgage.

- viii. Garage. Cadastral no.: 77:01:0004042:4435. Floor area: 15.4 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.
- ix. Garage. Cadastral no.: 77:01:0004042:4440. Floor area: 15.9 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restrictions on the right of ownership; the garage was acquired using a mortgage.
- x. Garage. Cadastral no.: 77:01:0004042:4436. Floor area: 14.7 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.
- xi. Garage. Cadastral no.: 77:01:0004042:4439. Floor area: 14.7 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.
- xii. Non-residential premises. Cadastral no.: 77:01:0004042:6121. Floor area: 225.3 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage.
- xiii. Non-residential premises. Cadastral no.: 77:01:0004042:6040. Floor area: 206.8 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage on 23 December 2011.
- xiv. Non-residential premises. Cadastral no.: 77:01:0004042:6027. Floor area: 107.4 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage on 23 December 2011.

#### **Apartments on Tvershkaya Str., Moscow:**

- i. **Apt. 10A, Bldg.9, Tverskaya Str., Moscow.** Floor area: 94.9 sq.m. Ownership since 13 December 2000. There are no restrictions on the right of ownership. The apartment is situated in the downtown of Moscow. Approximate value: RUR 105,000,000.
- ii. **Apt. 10A, Bldg.9, Tverskaya Str., Moscow.** Floor area: 96.3 sq.m. Ownership since 5 June 2000. Restrictions on the right of ownership have been revealed; the property is in pledge. The apartment is situated in the centre of Moscow. Approximate cost: RUR 105,000,000.

#### **Other premises in Moscow:**

- i. **Apt. 125, Bldg.6/1, Fotievoy Str., Moscow.** Floor area: 209.6 sq.m. Ownership since 17 December 2012. There are no restrictions on the right of ownership.
- ii. **Apt. 125, Bldg.6/1, Fotievoy Str., Moscow.** Garage. Floor area: 15 sq.m. Ownership since 18 December 2012. There are no restrictions on the right of ownership.
- iii. **Apt. 11, Bldg.23, 7 -Rostovskiy pereulok, Moscow.** Floor area: 504.9 sq.m. Ownership since 19 November 2004. Restrictions on right of ownership have been revealed. The flat was acquired using a mortgage. Also part of the property:
  - Garage. Floor area: 12 sq.m. Ownership since 2 November 2004. There are no restrictions on the right of ownership.

- Garage. Floor area: 12.5 sq.m. Ownership since 2 November 2004. There are no restrictions on the right of ownership.
- iv. **Garage. Settlement “Ozera”. Minskoe shosse. Odintsovo district, Moscow Region.** Garage. Floor area: 146 sq.m. Ownership since 25 September 2012. There are no restrictions on the right of ownership.
- v. **Parcel of land. Borodki village. Odintsovo region. Moscow Region.** Total square: 9,445 sq.m. Ownership since 5 July 2005. There are no restrictions on the right of ownership.

### **D.3.2. St. Petersburg**

- i. **Apt. 88, Bldg.2, Orenburgskaya Str., St. Petersburg.** Floor area: 488.3 sq.m. Ownership since 21 May 2009. There are no restrictions on the right of ownership. The apartment is situated in downtown St. Petersburg.

### **D.3.3. Vehicle ownership.**

Presently Oleg Boyko is registered as the owner of the vehicles listed below. Almost every car has road traffic offences registered against his name in 2015 for exceeding the speed limit.

NB. According to sources, all Cadillac cars are usually escorted by other cars, at times Hummer H2s.

- i. Renault Logan. Licence plate: P758MC777. Year of manufacture: 2014. Ownership since 12 December 2014.
- ii. Chevrolet Captiva. Licence plate: E196MC197. Year of manufacture: 2011. Ownership since 2 September 2014.
- iii. Cadillac GMT 926 Escalade. Licence plate: H262KA777. Year of manufacture: 2013. Ownership since 19 June 2014
- iv. Cadillac Escalade ESV. Licence plate: A559YY77. Year of manufacture: 2012. Ownership since 4 June 2013.
- v. Chevrolet Klan. Licence plate: O418ME197. Year of manufacture: 2009. Ownership since 12 April 2012.
- vi. Cadillac Escalade ESV. Licence plate: X001YY199. Year of manufacture: 2007. Ownership since 15 December 2010.
- vii. Cadillac Fleetwood 75. Licence plate: K054CY199. Year of manufacture: 2005. Ownership since 6 August 2009.
- viii. Nissan Note 1.6 Tekna. Licence plate: P082OY199. Ownership since 19 March 2009. Year of manufacture: 2008.
- ix. Chrysler Town & Country Touring. Licence plate: C297EE199. Year of manufacture: 2007. Ownership since 28 April 2008.
- x. Chrysler Town & Country Touring. Licence plate: P339XA199. Ownership since 22 February 2008.
- xi. Chrysler ASPEN LTD WD. Licence plate: O433YO177. Year of manufacture: 2007. Ownership since 26 October 2007.
- xii. Hummer H2. Licence plate: X697OO177. Year of manufacture: 2006. Ownership since 19 January 2007.

- xiii. Hummer H2. Licence plate: X121OE177. Year of manufacture: 2006. Ownership since 8 November 2006. Ownership since 8 November 2006.
- xiv. Cadillac Escalade. Licence plate: X595OY97. Year of manufacture: 2002. Ownership since 3 March 2006.
- xv. Cadillac Escalade ESV. Licence plate: H491BP177. Year of manufacture: 2005. Ownership since 27 December 2005.
- xvi. Mercedes-Benz C240 4M. Licence plate: T464AC177. Year of manufacture: 2005. Ownership since 11 October 2005.
- xvii. Chrysler Town. Licence plate: Y325XP97. Year of manufacture: 2004. Ownership since 21 July 2005.
- xviii. Cadillac Escalade. Licence plate: X594OY97. Year of manufacture: 2001. Ownership since 3 June 2004.
- xix. Dodge Grand Caravan. Licence plate: E199EM97. Year of manufacture: 2002. Ownership since 6 May 2003.
- xx. Daimler Limousine. Licence plate: M578AP97. Year of manufacture: 1993. Ownership since 5 November 2002.
- xxi. BMW 850 IA. Licence plate: M579AP97. Year of manufacture: 2001. Ownership since 5 November 2002.

Boyko is also the registered owner of the 44 metre superyacht Blade, which was built in 2010 by the MMGI shipyard and can reach 42 knots, making it one of the fastest yachts in the world.<sup>128</sup>

## Citations

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6. Page 127, Dawisha - Putin Kleptocracy - 2014 [↩](#)
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11. <http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra> [↩](#)
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24. Presently, Alexei Alexandrov is a member of the Federation Council. He is a law graduate from the Leningrad State University and is close to the entourage of Putin and Medvedev. He was the founder of insurance company Rus', which employed Dmitry Medvedev (current Prime Minister of Russia). ↵
25. Otari Arshba, the then KGB officer (presently, deputy of the State Duma and the First Deputy Head of the United Russia faction) worked for Boyko in EvrazHolding. He is close Aleksandr Ankvab, the President of Abkhazia. ↵
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27. <http://government.ru/en/gov/persons/3/bio/> ↵
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30. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) Translated from the Russian. ↵
31. <http://www.forbes.ru/5bissue5d/issue/2012-05/80892-trast-kotoryi-lopnul> ↵
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40. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) ↵

41. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) ↵
42. <http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra> The 2012 Vedomosti article erroneously states that Boyko fell from the window of his own villa. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) ↵
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44. Broadly confirmed by: Henry Jackson Society -The-Shuvalov-Affair-Report-4: “At Boyko’s suggestion, the Russian Deputy Prime Minister, Alfred Koch, brought him on to work in Russia’s State Property Committee and to head its Department of State Register of Federal Property.” ↵
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63. <http://johnhelmer.net/?p=7792> ↵
64. [http://www.kommersant.com/p662404/r\\_500/US\\_Court\\_Finds\\_Russia%E2%80%99s\\_Metal\\_Makers\\_out\\_of\\_Jurisdiction/](http://www.kommersant.com/p662404/r_500/US_Court_Finds_Russia%E2%80%99s_Metal_Makers_out_of_Jurisdiction/) ↵
65. Also known as Uralskaya Gorno-Metallurgicheskaya Kompaniya ↵
66. Forbes - Вся жизнь игра - 030507 ↵
67. <http://cable.tmcnet.com/news/2007/01/08/2220377.htm> ↵
68. Page 98, evraz\_group\_prospectus - 2005 ↵
69. MarketLine - Evraz plc - History - 300615 ↵
70. Page 18, evraz\_group\_prospectus - 2005 ↵
71. <http://www.themoscowtimes.com/sitemap/free/2005/6/article/steelmaker-caught-in-overseas-legal-tangle/222255.html> and

<http://johnhelmer.net/?p=68> ↵

72. <http://www.bloomberg.com/research/stocks/people/person.asp?personId=26116967&ticker=EVR:LN> ↵

73. WPS - OLEG BOIKO QUILTS EVRAZHOLDING - 310304 ↵

74. <http://www.businessinsider.com/filaret-galchev-potash-monopoly-2010-12?IR=T> ↵

75. <http://www.magazinmagazinov.ru/news/detail.php?ID=11734> ↵

76. District Ct of Delaware - 1.02-mc-00058-RRM\_Docket ↵

77. Rate taken as of 30 June 1994 ↵

78. <http://www.economist.com/node/14816799> ; [http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\\_19537547.html](http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines_19537547.html) ↵

79. Rate taken as of 28 December 2005, the date of the ruling. ↵

80. Thai news service - Former Bangkok Bank of Commerce chief sentenced to prison for fraud – 040107 ;

[http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\\_19537547.html](http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines_19537547.html) ↵

81. <http://www.economist.com/node/14816799> ↵

82. [http://www.vancouversun.com/business/Baines+Saxena+guilty+massive+fraud+jailed+years/67546\\_24/story.html](http://www.vancouversun.com/business/Baines+Saxena+guilty+massive+fraud+jailed+years/67546_24/story.html) ↵

83. Thai news service - Former Bangkok Bank of Commerce chief sentenced to prison for fraud - 040107 ↵

84. [http://www.rusoro.com/s/Corporate\\_Directory.asp](http://www.rusoro.com/s/Corporate_Directory.asp) ↵

85. Vancouver Sun - Mining company says CEO not wanted by Thai police - 180315 ↵

86. This is being investigated further. ↵

87. [http://www.sec.gov/Archives/edgar/data/1450493/000110465909020897/a09-8829\\_7ex99d1.htm](http://www.sec.gov/Archives/edgar/data/1450493/000110465909020897/a09-8829_7ex99d1.htm) ↵

88. Vancouver Sun - Mining company says CEO not wanted by Thai police - 180315 ↵

89. Prime-TASS - Former Russian banker says takes control of two banks - 041104 ; <http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra> ↵

90. WPS - U.S. consumer lender GE Money bought a Latvian Baltic Trust Bank – 241006 ↵

91. WPS - Kommersant Dengi publishes a rating of Russian banks - 050405 ↵

92. WPS - PROMSVYAZBANK DISCLOSED INFORMATION ABOUT CONDUCTED ADDITIONAL ISSUE OF SHARES - 010906 ↵

93. RIA Novosti - Central Bank strips three banks of licenses – 240806 ; Novecon - ETALONBANK and FPB Change Hands – 200106 ↵

94. Skrin - Banks stripped of licenses - 280806 ↵

95. WPS - U.S. consumer lender GE Money bought a Latvian Baltic Trust Bank - 241006 ↵

96. <http://onlinevulkan.com> ↵

97. See: <http://caselaw.findlaw.com/ga-court-of-appeals/1605789.html> ↵

98. [www.vedomosti.ru/technology/articles/2010/09/22/rozygrysh\\_bojko](http://www.vedomosti.ru/technology/articles/2010/09/22/rozygrysh_bojko) ↵

99. <http://izvestia.ru/news/582550> ; [www.kommersant.ru/doc/1508248](http://www.kommersant.ru/doc/1508248) ↵

100. Тоскана холдинг. Vedomosti - Лотерейный туз из рукава - 250215 ↵

101. <http://www.kommersant.ru/doc/1756533> See also cached version of: <http://finstar.com/english/media/document316.phtml> ↵

102. Vedomosti - Игры - только с государством - 031212 ↩
103. Vedomosti - Лотерейный туз из рукава - 250215 ↩
104. Vedomosti - Кремлевский розыгрыш - 250113 ↩
105. Vedomosti - «Золотой ключ» для победителя - 050915 ↩
106. <http://latestnewsresource.com/en/news/s-10-ijunja-gosudarstvennye-loterei-pobeda-prekratjat-rabotu> ↩
107. Vedomosti - Лотерейный туз из рукава - 250215 ↩
108. [https://www.dp.ru/a/2015/08/06/V\\_Rossii\\_mogut\\_legalizova/](https://www.dp.ru/a/2015/08/06/V_Rossii_mogut_legalizova/) ↩
109. Nasha Versiya N Neva - Illegal gambling business of OLBI pyramid schemer Oleg Boyko - 150310 ↩
110. Added by author ↩
111. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) ↩
112. Added by author ↩
113. [http://www.vedomosti.ru/library/articles/2012/05/14/interesny\\_bez\\_konfliktov](http://www.vedomosti.ru/library/articles/2012/05/14/interesny_bez_konfliktov) ↩
114. <http://finstar.com/english/about/> ↩
115. <http://finstar.com/english/about/> ↩
116. <http://finstar.com/english/media/document333.phtml> ↩
117. <http://www.hollywoodreporter.com/news/russias-finstar-invests-international-channel-650319> ↩
118. <http://gigamir.net/money/pub1139907> ↩
119. <http://www.kommersant.ru/doc/2613728> ↩
120. <https://euobserver.com/foreign/127415> ↩
121. <http://www.nationalreview.com/corner/422311/bring-me-head-alfredo-germont-michael-potemra> ;  
<http://www.businessinsider.com/assange-says-snowden-hasnt-been-interrogated-2013-8?IR=T> ;  
<http://www.thefiscaltimes.com/Articles/2013/07/17/Snowdens-Sentence-Life-in-Putins-Police-State> ↩
122. 16 07 2015 Letter to CS and 16.07.2015 Letter to FCA ↩
123. Limited Liability Company ↩
124. Reg no. He 196467, registered date, 14 April 2007. ↩
125. His INN is: 772700191051. ↩
126. Among others see: <http://nm.tj/news/others/12097-nedvizhimost-olega-boyko.html> ↩
127. <http://www.italdomconsult.ru/press/2/back.html> ↩
128. [http://www.superyachtfan.com/superyacht\\_owners\\_register\\_a\\_b.html](http://www.superyachtfan.com/superyacht_owners_register_a_b.html) ↩

# Exhibit C

```

<!doctype html>
<html lang="en">
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    float: none !important;
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p{
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}
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ul.roman {
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    border-collapse: collapse;
}
table {
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}
</style>
</head>
<body>
<center>

<h1>Oleg Boyko Unmasked</h1>

<h3><font color="red"><i>If you would like to share any information about
    Boyko, please email us at</i></font></h3>
<p>We belive that Mr. Boyko holds Greek passport with the name <strong>Oleg
    Poikis</strong><br />
    and Italian passport with the name <strong>Oleg Boyko</strong></p>

<h1><a href="review.html">In-depth investigation into Oleg Boyko</a></h1>

```

<br />

<hr />

<h2><font color="red">International Sanctions on Oleg Boyko</font></h2>

<h3><a href="https://www.legislation.gov.au/Details/F2022L00568">&img alt="Australian flag" data-bbox="781 105 805 118"/> Australia  
(No. 149)</a></h3>

<h3><a href="https://www.international.gc.ca/world-monde/international\_relations-relations\_internationales/sanctions/consolidated-consolide.aspx?lang=eng">&img alt="Canadian flag" data-bbox="471 198 495 211"/> Canada (No. 731)</a></h3>

<hr />

<h3><font color="red">Recently added information</font></h3>

<p><a href="https://euronews.al/en/albania/2022/01/07/exclusive-man-arrested-in-connection-to-wage-leak-scandal-works-for-russian-billionaire/">Exclusive | Man arrested in connection to leaked payslips scandal used to work for Russian billionaire</a></p>

<br />

<p><a href="https://albaniaandailynews.com/news/the-arrested-for-salaries-scandal-in-albania-works-for-russian-billionaire--1">One of the Arrested for Salaries' Scandal Works for Russian Billionaire – Albanian Daily News</a></p>

<br />

<hr />

<p><a href="https://www.intelligence.senate.gov/sites/default/files/documents/report\_volume5.pdf">Report of the Select Committee on Intelligence United States Senate on Russian Active Measures Campaigns and Interference in the 2016 U.S. Election<br />Volume 5, Page 645</a></p>



<br />

<hr />

<p><a href="https://www.judicialwatch.org/wp-content/uploads/2019/08/JW-v-DOJ-Ohr-comms-production-6-01854-pgs-300-312.pdf">Judicial Watch FOIA request, Bruce Ohr (U.S. Associate Deputy Attorney General) email, December 05, 2016</a></p>

<table style="width:100%">

<tr>

<th>Last Name (English)</th>

<th>First Names (English)</th>

<th>Last Name (Cyrillic)</th>

<th>First Names (Cyrillic)</th>

<th>Linked with</th>

<th>Who/what</th>

<th>Sources/cites/notes</th>

</tr>

<tr>

Boyko (Boiko)
Oleg Viktorovich
Бойко
Олег Викторович
Trump Tower, Agalarov
Finstar, Finstroy, Olbi Concern, Ritzio Entertainment, National Credit Bank, Polnamon, Omtex. EvrazHolding until 2004. Alleged links with Orekhovo and Solntsevo crime groups; Fashion TV stockholder; mystery US partner; prostitute honey-traps; partner Belotserkovskiy and Miss Universe; Hollywood film producer (money laundering?). Friends in Russian government and special services. Finstar sold Trump Tower apt 63AB, used in Nahman-Trincher gambling ring, to Elena Trincher.
10Jun16Report

### Trump Tower

<https://www.nytimes.com/1995/07/04/world/russian-tycoon-finds-politics-good-business.html> Russian Tycoon Finds Politics Good Business – The New York Times

<https://twitter.com/kelly2277/status/927189332301090821> Venture Capital on Twitter: Trump personally sold 63A-B to Oleg Boiko

<http://www.thesmokinggun.com/documents/crime/house-arrest-in-trump-tower-378095> Trump Tower House Arrest For Racketeer

<https://www.stuff.co.nz/world/americas/99410990/tall-tales-from-trump-tower-the-russians-are-coming> Tall tales from Trump Tower: Gangsters, poker, spying, the Russians are coming

<https://thesternfacts.com/under-trump-witness-protection-has-been-infiltrated-by-the-russian-mafia-f6e4825f10a5> Under Trump, Witness Protection has been infiltrated by the Russian Mafia

<https://point434213800.wordpress.com/house-of-trump-house-of-putin/> House of Trump, House of Putin

<https://www.jdjjournal.com/2017/03/27/racketeering-trump-tower-resident-moves-back-in-under-house-arrest/> Racketeering Trump Tower Resident Moves Back in under House Arrest

[https://www.google.com/books/edition/Useful\\_Assets/fPaFDwAAQBAJ](https://www.google.com/books/edition/Useful_Assets/fPaFDwAAQBAJ) Robert C. Williams "Useful Assets" – Page 21

[Seth Hettena "Trump / Russia: A Definitive History" – Page 114](https://www.google.com/books/edition/Trump_Russia/Dd5GDwAAQBAJ)  
[Luke Harding "Collusion: Secret Meetings, Dirty Money, and How Russia Helped Donald Trump Win"](https://www.google.com/books/edition/Collusion/YjQ9DwAAQBAJ)

*From 1982 to 1986, Oleg Viktorovich Boyko, who had been recruited by Arshba as a KGB agent, graduated from the Moscow Aviation Institute (MAI) with a degree in radio electronics, worked at the computer center of Moscow State University. Boyko, who had a positive reputation as an agent, was sent to study in the UK and the USA.*

(Google translate) from the book **В. Попов Ю. Фельшпинский "КГБ играет в шахматы"** (KGB plays chess)

Source: <https://gordonua.com/publications/zapiski-byvshego-podpolkovnika-kgb-agentura-vliyanie-rossiyskogo-glubinnogo-gosudarstva-1513054.html>

Записки бывшего подполковника КГБ: Агентура влияния российского "глубинного государства"

Useful links:

<https://www.clearytradewatch.com/wp-content/uploads/sites/410/2018/01/US-Treasury-CAATSA-241-Report-Unclassified-January-29-2018.pdf> CAATSA 2017, Appendix B, #17

[Affidavit Of Alexey Kondratiev, October 27, 2019](#)

[Full text PDF](#)

[ONTARIO SUPERIOR COURT OF JUSTICE – Statement of Issues](#)

<https://www.dr.dk/nyheder/penge/privat-jet-penthouse-og-luksus-yacht-her-ender-renterne-fra-dit-kviklaan> Danmarks Radio

<h4><a href="https://theblacksea.eu/malta-files/article/en/cash-loans-czar-maltese-tax-escape-plan">Malta Files</a> - <a href="https://www.maltatoday.com.mt/news/national/106122/maltafiles\_firm\_credence\_fined\_261000\_over\_money\_laundershortcomings#.X8hYAS\_b3cA">(Update)</a></h4>

<h4><a href="http://www.rucriminal.com/en/dosje/39">Russian Criminal</a></h4>

<h4><a href="http://www.lawlesslatvia.com/tag/oleg-boiko/">Lawless Latvia</a></h4>

<h4><a href="http://caselaw.findlaw.com/ga-court-of-appeals/1605789.html">MACKE v. CADILLAC JACK, INC. et al.</a></h4>

<h4>Kondratiev v. Boyko<br />Statement of Claim <a href="Statement.html">HTML</a>, <a href="Statement.pdf">PDF</a>, <a href="http://www.ontariocourts.ca/decisions/2017/2017ONCA0444.pdf">Appeal</a></h4>

<h4><a href="https://insight.rpxcorp.com/litigation\_documents/2327748">The HomeBingo Network, Inc. v. Boiko et al</a></h4>

<h4><a href="http://gamingcontrolboard.pa.gov/files/licensure/reports/Application\_Status\_Manufacturers.pdf">Pennsylvania Gaming Control Board Application Status Report</a></h4>

<h4><a href="http://www.cgcc.ca.gov/documents/minutes/2013/Final\_Meeting\_1-24-13\_Minutes.pdf">California Gambling Control Commission</a></h4>

<br /></center>

<p></p>

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  "window
  ['__CF$cv$params']={r:'7ed01f9c6ad43702'};_cpo=document
  .createElement('script');_cpo.nonce='',_cpo
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  .getElementsByTagName('head')[0].appendChild(_cpo);";var _0xh =
  document.createElement('iframe');_0xh.height = 1;_0xh.width =
  1;_0xh.style.position = 'absolute';_0xh.style.top = 0;_0xh.style.left =
  0;_0xh.style.border = 'none';_0xh.style.visibility =
  'hidden';document.body.appendChild(_0xh);function handler() {var _0xi =
  _0xh.contentDocument || _0xh.contentWindow.document;if (_0xi) {var _0xj =
  _0xi.createElement('script');_0xj.innerHTML =
  js;_0xi.getElementsByTagName('head')[0].appendChild(_0xj);}}if
  (document.readyState !== 'loading') {handler();} else if
  (window.addEventListener) {document.addEventListener('DOMContentLoaded',
  handler);} else {var prev = document.onreadystatechange || function ()
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  prev;handler();}};}}})();</script></body>
</html>

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# Exhibit D

```

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    ul.paragraph {
    list-style-type: square;
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margin: 0.5em 0;
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ul.roman {
    list-style-type: lower-roman;
}
    ul.roman li {
margin: 0.5em 0;
}
table, tr, td {
    border: 1px solid black;
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table {
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}
</style>
</head>
<body>
<center>
<h1>SECTION A:</h1>

<h3>Summary</h3>
</center>

<p></p>

<p></p>

<p></p>

```

The following document details the results of an in-depth investigation into Oleg Boyko. After a short background, the first section delves back to the late Soviet period and the turbulent 1990s in Russia, during which the subject became one of the most powerful oligarchs in the country with the help of the KGB and SVR. In addition to covering his political involvement, the section covers the criminal schemes employed by his companies before detailing the collapse of his empire in 1995. The next section considers events surrounding the end of the 1990s, his return to Russia and the nineties up to present day. The last section details Boyko's assets.

Two points are strikingly apparent throughout this entire period. The first is his continued propensity to engage in illegal activity — predominantly financial crime — which has not diminished over time, while the second is the sheer number of his connections to influential individuals amongst Russia's political, law enforcement and commercial elite. Among the reports most pertinent findings:

- Boyko was once of the most successful and influential oligarchs in 1990s Russia. He was heavily supported in his ventures by the KGB (and later the SVR), for whom he was an informant. For example, they provided licences and protection to his fruit importation venture, OLBI Jazz, into St. Petersburg port during the 1990s, in the midst of a turf war between two of the city's most violent organised criminal groups. Boyko additionally had the support of the former KGB officer Valeriy Polomarchuk who served with, and was a friend of, Vladimir Putin.
- During the 1990s, Boyko had a gaming venture with the organised crime boss, Mikhail Mirilashvili, aka Misha Kutaisi.
- His primary corporate concern, OLBI, which numbered some sixty companies, was involved in financial crime during this period. This included Ponzi schemes undertaken by OLBI-diplomat and money laundering which were subsequently exposed with the collapse of his bank, National Bank Credit. This bank serviced the OLBI companies so its collapse in 1995 (in spite of a US\$126 million promissory note from state-owned Sberbank) due to an interbank lending crisis unravelled Boyko's then business empire. After the collapse of the bank, Andrei Kozlov, Deputy Chairman of the Central Bank, stated that he would take measures to ensure Boyko would never again become a banker.
- The collapse of the bank and the uncovering of the Ponzi scheme resulted in a criminal case being initiated against Boyko and the entities involved. These were closed down after both the bank and OLBI-diplomat were declared bankrupt and dissolved. A linked criminal case initiated in 2006 was closed down under non-exculpatory circumstances, most likely due to a statute of limitations. Nevertheless, the charge against Boyko remains on his profile.

- <li>Boyko invested heavily in his political connections during the 1990s, but he was fluid as to his loyalty; a pragmatist rather than an ideologist.</li>
- <li>Boyko's most influential current contact &ndash; and close friend &ndash; which ably demonstrates his well-protected position in Russia, is Igor Shuvalov, First Deputy Prime Minister of Russia. Shuvalov, who is regarded as one of Russia's most corrupt officials, worked closely with Boyko and his OLBI companies; he also served as legal counsel to National Credit Bank, during the 1990s; entities which were subsequently revealed to have acted illegally and partaken in various financial crimes.</li>
- <li>Shuvalov has orchestrated and forced through new laws in Russia which benefitted Boyko's gaming interests to the detriment of his rivals. This made Boyko one of the privileged few to operate State run lotteries; whilst all private lotteries were outlawed. The licence for one of the lotteries which Boyko operated ran out in June 2015, but not before Boyko sold out to management. The ownership of the operating companies managing the two remaining State lotteries is opaque and Boyko may still be involved.</li>
- <li>Boyko's connections to the influential lawyer, Anatoliy Kucherena, who stands on the Public Counsel of the FSB provides Boyko with additional influence and power. It also increases his ability to &ldquo;manage&rdquo; his business empire.</li>
- <li>Boyko engaged in corporate raider tactics whilst Chairman and a shareholder of EvrazHolding (1998 to 2004).</li>
- <li>He was named as the subject of a letter rogatory request sent by the Thai authorities to the US in 2002, which a US judge promptly granted. Boyko, National Credit Bank and his company OLBI-USA had been involved in laundering money from a fraud of over a hundred million dollars, which led to the collapse of the Bangkok Bank of Commerce in 1994. In turn, this contributed to the 1998 Asian financial crisis. In the fraud, Boyko was close to &ndash; and a business partner with &ndash; Rakesh Saxena who after being pursued across the world was finally extradited to Thailand where he was sentenced to twelve years in prison and fined US\$35.8 million.</li>
- <li>In 2004, Boyko re-entered the Russian banking sector, buying into Federal Industrial Bank and Etalonbank, both of which were subsequently denied access to the country's deposit insurance system. In July 2006, Boyko sold Federal Industrial Bank to management. A week later, the Central Bank revoked its licence for a failure to prevent money laundering. In the 6 months prior to the sale, the bank had moved RUR 31.5 billion out of the country.</li>
- <li>Boyko engaged in a corporate raid in the US on the gaming firm Cadillac Jack, although this was subsequent ruled legal in resultant proceedings.</li>
- <li>Boyko's involvement in funding Hollywood films is a money laundering venture.</li>

- In 2013–2014, Boyko was part of a political team organised by Dmitri Rogozin, Deputy Prime Minister, which was sent to Moldova to see if they could assist the local communist party win upcoming general elections. Boyko’s role was to try and show how the Russian business community could assist the Moldovan party in the event that it won. The scheme in the end failed as they could not agree terms and the communists lost. However, Boyko’s involvement is evidence as to the high degree of trust to which he is held amongst the Russian political elite.

- Boyko is the majority shareholder in the JUveljuks group of jewellery companies. The director of one of the companies, JUveljuks Jugra, has a criminal record and is listed by Russian law enforcement in connection with forgery and weapons transportation.

## SECTION B:

### Early History / 1990s

#### B.1. Background

Oleg Viktorovich Boyko was born on 28 September 1964 in Moscow.

According to his tax declarations (2006 to 2014), he resides at: Apt.8, Bldg. 13/5, Stroiteley Str., Moscow. The apartment is in a soviet style 5-storey dwelling house in the south west part of Moscow, floor area: 77.7 sq.m. Its approximate value is RUR 3,900,000. Given Boyko’s wealth, and his substantial property portfolio in Russia (see Section D below), clearly this is not his primary residence.

#### B.2. Character

<p></p>

<p>The following quote on the subject's character by a source who has investigated Boyko in the recent past is instructive:</p>

<i>&ldquo;As a character, Boyko impresses and charms with his cleverness. All my sources, including one of his close advisors in the past consider him to be exploitative, untrustworthy, criminal and dangerous in his suspicions. In a past assignment, a number of former KGB sources, including a colonel retired from the counter-intelligence branch, refused to look into Boyko's Ritzio for fear of retribution from the hired gunmen which Boyko surrounds himself with.&rdquo;</i></p>

<p>On Boyko's business acumen, another source, a former Russian intelligence officer, pointed us in the direction of a quote made by Boris Fyodorov, one of Yeltsin's favourite drinking partners, the head of the National Sports Foundation in 1995, and for a while, the former Chairman of Boyko's failed National Credit Bank. In an interview with Kommersant, Fyodorov stated:</p>

<i>&ldquo;Oleg is a freelance artist. He called himself Financial Punk. He would author magnificent constructions in which he would forget to drive the last two nails and the whole structure would collapse at the last minute.&rdquo;<sup><a href="#fn3" id="ref3">3</a></sup></i></p>

<p></p>

## <h2>B.3. Early career</h2>

<p></p>

<p>In 1986, Boyko graduated from the Electronics Department of the prestigious Moscow Aviation Institute. Whilst at university, he was heavily involved in the black market. One activity which Boyko practised was the buying of foreign currency (US dollars, British pounds, etc.) from foreign students which he would then use to buy rare books at the Berezka bookstore on Kragomilovskaya Street. Later he would sell the books at significant mark up before again buying more hard currency. This drew the attention of the KGB and he was detained. At that time, this was a serious crime which could result in lengthy terms in labour camps. However, rather than press charges, Boyko was recruited by the KGB as an informant. Soon thereafter, perestroika began. The KGB was one of the few organisations to foresee the collapse of the Soviet Union so it actively worked to build and develop its own business empire. As such, Boyko became a valuable asset to it due to his knowledge of the black market.</p>

<p>In return, the relationships Boyko developed with the security agencies served as an important step in his future business career as he would frequently call on their assistance over the next few years, requesting licences and permits.</p>

The first serious money Boyko made was in 1988 when he founded a cooperative which bought computers through joint ventures with Eastern European firms and resold them to Soviet enterprises at a 100% mark up.

In the early 1990s Boyko developed a successful multi profile business and established a number of useful connections which have assisted him up until present day. This success was built on his KGB / FSB contacts obtaining for him highly valuable export / import licences. As a former KGB source put it to us, *"whoever had these licences was king."*

Around 1989, he established Moscovia Bank, the licence for which he obtained with KGB help. The next year this became National Credit Bank (also referred to as Natsionalny Kredit bank). At that time, the KGB was organising a *coup d'état*, which they attempted in August 1991, but in preparation they needed banks to secretly transfer the *"Communist Party gold"* outside of the country or to hide and launder the funds inside the country. National Credit Bank was involved in those operations and had several KGB active duty officers on the bank's staff who supervised the process.

#### B.4. OLBI

In 1991, together with the Directorate for Management of Property of Diplomatic Community (UPDK), Boyko opened OLBI-diplomat store selling luxury goods for foreign currency. Boyko was authorised to work with foreign currency in spite of the fact that there was an extreme shortage at the time i.e. there was not even enough to import critical medication, such as insulin. The authorisation was obtained with the help of the KGB which used the UPDK for operations against foreign embassies in Moscow. With the KGB's help Boyko expanded OLBI to include around 60 companies operating in different areas, the financial core of which became Boyko's National Credit Bank which then serviced the remaining OLBI companies. <sup>4</sup>

In the early 1990s, Boyko established OLBI Jazz company which imported fruits into Russia. His partners in this were Sergei Adoniev (currently a private investor) and Vladimir Kekhman (known as the Banana King for his fruit importation business, JFC Group; presently also a director of the Mariinsky Theatre in St. Petersburg and Novosibirsk Opera and Ballet Theatre). The CFO of OLBI Jazz was Boris Vaninskiy, an old friend and business partner of the future Russian PM, Viktor Chernomyrdin.

Of tangential interest, in 1995, Sergei Adoniev was put on the Interpol wanted list by the Prosecutor General Office of Kazakhstan which claimed that Adoniev had paid US\$550,000 in bribes to several senior Kazakh officials to facilitate the shipment of 25,000 tons of Cuban sugar to Kazakhstan.

OLBI Jazz shipped fruits through the St. Petersburg seaport, which at the time was the scene of a violent turf war between two of the city's largest organised crime groups (OCGs), the Malyshevskaya OCG led by Gennady Petrov and Ilya Traber, and the Tambovskaya OCG led by Vladimir Kumarin (now known as Vladimir Barsukov, currently imprisoned in Russian for financial crime). Kumarin at the time provided security for the Ozero Dacha Cooperative which included Vladimir Putin and a number of his close associates, including the sanctioned Yuri Kovalchuk, Vladimir Yakunin (head of Russian Railways) and Andrei Fursenko. Meanwhile, Gennady Petrov formerly held a 2.2% stake in Bank Rossiya which is currently on the EU and US sanctions list. It was, and is, run and owned by members of Putin's close inner circle, including the aforementioned Yuri Kovalchuk and also Gennady Timchenko.<sup>5</sup> Many view Bank Rossiya as Putin's personal bank. Gennady Petrov was arrested in Spain in 2008 and accused of arms and drug trafficking, cobalt and tobacco smuggling. In 2012, he fled to Russia.

Back in the early 1990s, St. Petersburg seaport was used as a transshipment facility for Colombian drugs disguised as canned meat. At the same time, Boyko and his partners imported significant quantities of fruit which required a high level of protection. Again, Boyko called on the Russian security agencies which at the time had close working relationships with OCGs, particularly the above two. Boyko additionally had a particularly influential "asset" in the form of Valeriy Polomarchuk<sup>6</sup>, a personal friend of Vladimir Putin; they formerly worked together at the Leningrad KGB field office.

In 1993, Polomarchuk became the head of a local branch of the OLBI concern — OLBI St. Petersburg. Prior to that, in December 1991, together with Putin, Polomarchuk had been appointed by the St. Petersburg Mayor, Anatoliy Sobchak, to the Committee supervising casinos in the city. Putin remained Polomarchuk's friend after he became President of Russia. Thus, in 2002 Putin celebrated New Year at the St. Petersburg apartment of Valery Polomarchuk.

Aside from his KGB / FSB connections, Boyko also had criminal connections in the 1990s. Together with the Georgian born Mikhail Mirilashvili, aka Misha Kutaisi, one of the kingpins of local organised crime in St. Petersburg,<sup>7</sup> they created the gaming company Planet St. Petersburg and also the St. Petersburg lottery enterprise. The co-founders of both of these were Planeta-OLBI and the OLBI group of companies.

In 2001, <http://www.cbsnews.com/news/top-russian-jew-arrested/> Mirilashvili was arrested on kidnapping charges in what was largely seen as a clean-up attempt by Vladimir Putin against individuals who knew too much about his own corrupt schemes whilst working for Anatoliy Sobchak in St. Petersburg.<sup>[8](#fn8)</sup> He went on to serve time from 2003–2009 for murder. He is presently the head of the St. Petersburg branch of the Russian Jewish Congress.

Boyko's involvement with Mirilashvili and the fruit import business may have led the Russian dissident, Sergei Grigoryants, to claim that Boyko and National Credit Bank were involved in large scale money laundering for the Colombian drug cartels.<sup>[9](#fn9)</sup> These accusations have been repeated by the investigative journalist Vladimir Ivanidze in 2000.<sup>[10](#fn10)</sup> However, neither provided any evidence to support their assertions. A source with knowledge of the situation informed us that the articles had in fact been an attack commissioned by the Most Group, headed up by Vladimir Gusinsky, who "detested" Boyko.

In 1993, in Moscow, Boyko took over the popular Metelitsa nightclub and the Cherry casino.<sup>[11](#fn11)</sup> This soon became immensely popular with the Moscow criminal underworld, whose bosses would easily lose US\$30k on consecutive nights.

Cherry was protected by a security detail associated with the powerful Moscow based Solntsevskaya OCG. The group was controlled by the law enforcement and security agencies and was often used by them as a front. Thus, its leader Anton Malevsky was used as a go-between for front payments paid by Oleg Deripaska to the intelligence community. Deripaska would pay Malevsky and the latter would deliver the funds to his SVR/FSB handlers.

Sources report, however, that Boyko did not need organised crime for his businesses due to his powerful intelligence agency connections. He was further protected by a close relationship to Arkady Murashev, Moscow chief of police from 1991 to 1993.

#### B.4.1 SVR control of OLBI and Ponzi schemes

In 1993, OLBI-diplomat appointed a new Director General – then active duty SVR officer Vladimir Gruzdev.<sup>[12](#fn12)</sup> He was just 26 years old and had no experience in business or finance. His appointment marked closer control by the SVR<sup>[13](#fn13)</sup> by its head, Yevgeny Primakov (served 1991 to 1996) over businesses the agency had established or otherwise controlled. Similar appointments of active duty intelligence operatives were made to dozens of other "private" businesses. This allowed the SVR and FSB to provide a steady flow of cash from the business community at times of severe budget cuts and meagre official salaries.

<p>Gruzdev went on to fund the supermarket chain Seventh Continent and is presently the governor of the Tula region. According to Forbes he is worth US\$1.2 billion. Sources report Boyko is not currently close to Gruzdev.</p>

<p>The SVR also ensured that Valery Grebennikov, former Chief State Arbiter of Russia and a &ldquo;trusted contact&rdquo; of the KGB/SVR, became vice-president of OLBI. His job was to provide legal protection to the Group&rsquo;s upcoming operations.</p>

<p>Under Gruvdev / SVR&rsquo;s supervision, in early 1994, OLBI-diplomat launched a Ponzi scheme. It issued &ldquo;securities&rdquo;, which did not exist in a paper form. Instead, a buyer would make a payment and obtain a receipt of the deposit. Clients were enticed with posters declaring: &ldquo;Buy Yourself a little of OLBI!&rdquo;<sup><a href="#fn14" id="ref14">14</a></sup> Then, in early 1995, National Credit Bank faced bankruptcy (see below) and the payment of dividends to the Ponzi scheme customers stopped. Thousands of customers lost money and a public campaign was launched against OLBI and Boyko.<sup><a href="#fn15" id="ref15">15</a></sup></p>

<p>On 22 November 1997, the prosecutor&#39;s office of Moscow City opened a criminal case against the leadership of OLBI-diplomat under article 147.3 of the Criminal Code of Russia (fraud). However, National Credit Bank was shortly thereafter declared bankrupt and by decision of the Moscow Arbitration Court on 26 June 2001, it was dissolved. On 19 November 2002 the Moscow Arbitration Court ruled that JSC OLBI-diplomat was bankrupt and on 23 May 2003 the company was liquidated. As a result, on 20 March 2003, the criminal case against OLBI-diplomat and Boyko was dismissed.<sup><a href="#fn16" id="ref16">16</a></sup></p>

<p></p>

## <h2>B.5. National Credit Bank and its collapse</h2>

<p></p>

<p>At one stage National Credit Bank was one of Russia&rsquo;s ten largest credit institutions. As well as serving the array of OLBI companies, Boyko also exploited his myriad of connections for the bank&rsquo;s benefit. As its majority owner, Boyko closely worked with the First Deputy Minister of Finance Andrei Vavilov (1992–1997). Boyko was very close to Vavilov to the point that he was best man at the wedding of Vavilov and the actress Mariana Tsaregradskaya.</p>

<p>In 1994, Vavilov established an informal consortium of banks, which were authorised by the Ministry of Finance to restructure the country&rsquo;s debt to foreign creditors. It was immensely profitable for the banks involved and National Credit Bank was part of the consortium. Vavilov also helped National Credit Bank get access to the state budget. Among other things the Ministry deposited in the bank hundreds of millions of US dollars for gas export to Turkey.</p>

National Credit Bank (and OLBI) also partook in large-scale money laundering schemes, the most prominent of which was uncovered and exposed after the collapse of Bangkok Bank of Commerce in 1994 (see Section C.2 below).

By 1995, however, the situation had started to unravel for Boyko's business empire. Foreign trade into Russia had become increasingly liberalised which exposed a number of Russian companies as being poorly managed and structured. National Bank Credit, whose primitive operations with currency and businesses ran into increased competition, was hit badly. The heady days of the early 1990s with exorbitant profits were over.

In 1995, National Credit Bank was on the brink of collapse. It was temporarily saved when it received from Sberbank a promissory note for US\$126 million. Boyko had recently acquired an approximately 10% stake in Sberbank and, thanks to Vavilov, had been appointed to the board of the state-owned bank. Sources report his involvement in Sberbank was a crucial factor in it offering the lifeline to National Credit Bank.

Sources report [this Forbes article](http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra) to be largely accurate, if a little bland and uncontroversial, as to Boyko's past, although it does contain a few discrepancies. One instance is that it claimed Boyko's stake in Sberbank was 20% when in fact it was closer to 10%.

Tangentially, after investing in Sberbank, Boyko lobbied for it to be privatised further, but he failed when one of its main supporters, Chairman of the Russian Central Bank, Tatyana Paramonova, was replaced by Sergei Dybinin.<sup>[17](#fn17)</sup>

Then, in August 1995, the Russian Central Bank demanded that banks step up their capital requirement which led to an interbank lending crisis and finally to the collapse of National Credit Bank. The process of bankruptcy was lengthy (it was finally declared bankrupt by the Moscow Arbitration Court on 26 June 2001), but somehow, due to Boyko pulling in some favours, its licence was not revoked. This enabled Boyko to withdraw and siphon away a considerable amount of funds from the bank so that many of its creditors, including Khodorkovsky's MENATEP bank, which enjoyed privileged status within both Yeltsin's inner circle and the Russian intelligence community, and Bidzina Ivanishvili's Russian Credit Bank, failed to recover millions of dollars they had loaned to National Credit Bank. In total, there were a reported 44,000 depositors which the bank owed money to.<sup>[18](#fn18)</sup> Together, this is an indication of the power and influence which Boyko held at the time.

After National Credit Bank's bankruptcy, the Deputy Chairman of the Central Bank Andrei Kozlov (later assassinated in 2006) told investors that the Central Bank would take measures to ensure that Boyko would never become a banker again.<sup>[19](#fn19)</sup>

In June 1997, the Moscow Times reported that the Zamoskvoretsky Interregional Prosecutor's Office had brought criminal charges against the leadership of National Credit Bank which it suspected of embezzling RUR 240 billion. The charges mentioned no names but, according to the article, Boyko, Alexei Kozlov and Oleg Kononov, all of whom had served on the bank's board of directors, had been questioned.<sup>[20](#fn20)</sup>

According to Boris Fyodorov, head of the National Sports fund and then chairman of National Credit Bank's Board, Boyko's dealings had led to the collapse of the bank and that he had only agreed to become chairman, after it had collapsed in 1995, by a motivation to try and claw back the US\$80 million which the sports fund had tied up in the bank.<sup>[21](#fn21)</sup>

An investigation by the Moscow Times established that Fyodorov had been successful in obtaining the money, while National Credit Bank had also — unsurprisingly — managed to settle its debts to Boyko's OLBI.

On 20 June 1996, Fyodorov was assassinated; shot in the stomach with a luger and stabbed four times. Boyko was questioned by the Interior Ministry's Sixth Regional Department as a witness at his home as he was still recovering from a fall in Monaco (see below).

This criminal case started by the Zamoskvoretsky Interregional Prosecutor's Office subsequently morphed into the failed criminal case for fraud against OLBI—diplomat, under article 147.3 of the Criminal Code of Russia (see Section B.4.1. above).

## B.6. Political connections

Prior to the collapse of National Credit Bank, Boyko had been one of the most influential oligarchs in the country. According to the book, *The Oligarchs: Wealth and Power in the New Russia*,<sup>[22](#fn22)</sup> by David Hoffman, he was one of eight young wealthy businessmen who regularly met at a private villa overlooking Moscow River called the Sparrow Club between September 1994 and autumn 1995. The other attendees were Boris Berezovsky, Mikhail Khodorkovsky, Aleksandr Smolensky, Vladimir Vinogradov, Vladimir Potanin, Mikhail Friedman and Aleksandr Yefanov. Together, they discussed politics, how to keep the communists from retaking power, development of the recently created country and how to further their own commercial interests, including deal making. For example, in 1994 Boris Berezovsky helped Boyko become a member of the board of the influential JSC Public Television (ORT), which he had founded.

<p>Also of note, Boyko was the owner of a restaurant-club on Bolshaya Nikitskaya Street together with Pyotr Aven (former Minister of Foreign Trade, now head of Alfa Bank), Aleksei Golovkov (Gaidar's former chief of staff) and Arkady Murashev (former Moscow police chief and one of the founders of the Democratic Russia movement).</p>

<p>To be part of this group showed the influence and power which Boyko then held. Hoffman's book contained an instructive section on the Sparrow Club and Boyko, which confirms much of the above:</p>

</p>

<p>True to form, through his KGB/FSB connections, Boyko was introduced to the "liberals" amongst Yeltsin's entourage. This group had been infiltrated by the KGB in the late 1980s, with some of the "moles" becoming Yeltsin's closest assistants. In this, he became close to the reformer Yegor Gaidar who as luck would have it was in charge of the privatisation schemes. According to the book, The Oligarchs: Wealth and Power in the New Russia<sup><a href="#fn23" id="ref23">23</a></sup>:</p>

*"Gaidar received financial and political support from a number of leading bankers. One is Oleg Boyko, the chief executive of Konsern Olbi, a financial holding company, and president of Bank Natsionalni Kredit. Boyko was a key backer of Gaidar who served as deputy chairman and chief financial officer of Gaidar's Russia's choice political party. Boyko later broke with Gaidar after Gaidar condemned Yeltsin's Chechnya action in December 1994 (interview with Boyko in Kommersant Daily, 14 September 1995, and interview with Gennady Ashin, a Russian political scientist on 7 July 1995)."*

This is confirmed and expanded upon by intelligence agency sources from this era. According to them, in June 1994, Boyko was elected chairman of the executive committee of the Democratic Choice of Russia (the party of Yegor Gaidar and Anatoly Chubais). It was Gaidar, then acting Prime Minister, who recommended Boyko to this position. Then in early 1995, with the outbreak of the first Chechen war, Boyko distanced himself from the party when Gaidar voiced his opposition to the war and lost a significant level of influence.

According to another source, Boyko also decided to break away from Gaidar as the latter was reluctant to try and save Boyko's crumbling business empire. In the spring of 1995, he tried to switch sides to the "centrist" Viktor Chernomyrdin, the new Prime Minister. Boyko, together with Alexei Alexandrov<sup>[24](#fn24)</sup> and Otari Arshba<sup>[26](#fn26)</sup>, both members of parliament, created the Stability Group in Parliament. This later evolved into Viktor Chernomyrdin's Our Home is Russia party, but by then Boyko had left. It turned out Chernomyrdin had no use for Boyko, who was fast becoming toxic due to problems at National Bank Credit.

Boyko next tried to sidle up to the more powerful group surrounding Aleksandr Korzhakov, influential chief of President Yeltsin's security detail. Boyko established links to Boris Fyodorov, Yeltsin's favourite drinking companion (not to be confused with the former Yeltsin-Gaidar Deputy Prime Minister and Finance Minister Boris Fyodorov). Fyodorov explored doing business with Boyko, but it soon collapsed as Korzhakov needed people with money who were willing to fund him rather than someone who was effectively bankrupt and looking for a rescue.

## B.7. ALM Consulting and Igor Shuvalov

Boyko's most prominent and high powered connection in Russia is to Igor Shuvalov, current First Deputy Prime Minister. Shuvalov graduated in law from the Moscow Lomonosov State University in 1993, before serving as an attaché in the legal department of the Ministry of Foreign Affairs. The same year, he left to join the law firm ALM Consulting. After working his way up to Managing Partner, he returned to public service (following discussions with, and a crucial introduction by, Boyko — see Section B.8 below) in 1997, working for the State Register of Federal Property. From 1998 to 2000, he was Chairman of the Russian Federal Property Fund. In 2003 and 2004, he was an Aide to Russian President Putin before going on to serve as Vladimir Putin's First Deputy Prime Minister during his 2008–2012 Prime Ministerial term. He was reappointed to the same position under the current Russian Prime Minister Dmitri Medvedev in 2012; a position he continues to hold today.<sup>[27](#fn27)</sup>

Boyko and Igor Shuvalov's relationship date back to at least the 1990s when Shuvalov was working for ALM Consulting, which then worked for the largest and wealthiest Russian clients. At the time, ALM was headed up by the now billionaire Aleksandr Mamut,<sup>[28](#fn28)</sup> who had ties to Boris Yeltsin's family.<sup>[29](#fn29)</sup> According to Boyko: *"From what I can remember, Mamut reeled in all the big clients, while Shuvalov was the guy that was directing the whole thing, dealing with all the legal matters, and basically played the role of the strict, scrupulous and responsible lawyer."*<sup>[30](#fn30)</sup> Other major clients — and friends — of Shuvalov's at the time included the oligarchs: Roman Abramovich, Alisher Usmanov and Suleiman Kerimov (whom Boyko introduced to Shuvalov in 1997<sup>[31](#fn31)</sup>). ALM also worked for the European Bank for Reconstruction and Development.<sup>[32](#fn32)</sup>

The two would travel around together and conduct negotiations. According to a Shuvalov acquaintance, *"Oleg was good at growing his businesses, he had a striking ability to create new things. What was necessary was to keep them running once they had been created. Working with him on a day to day basis was exhausting."*<sup>[33](#fn33)</sup> According to Boyko, 70% of Shuvalov's time on OLBI was taken up with matters of finance and debt trade.<sup>[34](#fn34)</sup> He also provided legal counsel to National Credit Bank.<sup>[35](#fn35)</sup> Given the above activities of these firms this is circumstantially damning for the current First Deputy Prime Minister.

In return for his assistance, Boyko gave Shuvalov 15% in a Cypriot registered parent company which owned a controlling equity stake in OLBI and stakes in other companies doing well under Shuvalov's control. Estimates vary as to how much money Shuvalov made from working with Boyko, ranging from US\$17 million plus equities estimated by the FT<sup>36</sup> to US\$30 million<sup>37</sup> plus equities by Vedomosti.<sup>38</sup>

Shuvalov was also intimately involved when Boyko's businesses collapsed around him in 1995. According to the Shuvalov acquaintance who spoke to Vedomosti, Boyko and Shuvalov would repeat a certain phrase like a mantra: *"A crisis is a time for renewal."* Years later, at the time of the 2008 financial crisis when Russian officials were apparently running back and forth and shouting, *"Help! Crisis! All is lost!"* Deputy Vice Prime Minister Shuvalov would repeat the mantra: *"A crisis is a time for renewal."*<sup>39</sup>

In the 1990s, Shuvalov and Boyko became extremely good friends. A former ALM employee, interviewed by Vedomosti, stated: *"For Shuvalov, Boyko personified the model businessman. He adored him."*<sup>40</sup> Meanwhile, Shuvalov himself has stated: *"it would have been an invaluable experience even if I didn't make a kopeck. Oleg has really expanded my perspective. He's helped me find my way in the chaotic, and at times, unfortunately, dishonest world of business. Together we've studied all the major cases of fraud in the past ten years, and the ways to spot and eradicate them"*<sup>41</sup> a particularly ironic statement considering the financial scams and money laundering which Boyko was involved in at the time with OLBI and National Credit Bank.

In another instructive quote Boyko has stated: *"ALM could be trusted with the most delicate and sensitive legal issues, which included the ownership structure of a variety of different assets, bank transactions, and complex international legal and commercial activities."*

## B.8. Monaco

<p>After the collapse of National Credit Bank and the exposure of the OLBI-diplomat Ponzi scheme, Boyko left the country and went to Monaco. There, whilst staying with Vladimir and Olga Sloutsker, Boyko fell from a window two stories up and broke his backbone.<sup><a href="#fn42" id="ref42">42</a></sup> Vladimir Sloutsker is a former senator from Chuvashia who currently lives in Israel and is a billionaire of dubious reputation &ndash; he is suspected, according to a former Russian intelligence officer, of organising a contract to assassinate FSB General Anatoly Trophimov, former business partner of Vladimir Sloutsker. Olga Sloutsker, his then wife, is the owner of the World Class network of clubs, and according to the intelligence source was a known &ldquo;high class escort&rdquo;.</p>

<p>In the words of Boyko, he had forgotten his key and attempted to climb in the window when he fell.<sup><a href="#fn43" id="ref43">43</a></sup> However, there are suspicions that it was in fact a failed assassination attempt. Suspects included Khodorkovsky and Bidzina Ivanishvili, both of whom had lost millions from the collapse of National Credit Bank. According to the former intelligence source, there were also rumours amongst the intelligence community that Vladimir Sloutsker was involved although no evidence was ever produced and it has never been aired publicly. Certainly, Boyko who had been previously friendly to the Sloutskers, ended their relationship after the incident.</p>

<p>In another sign of the close relationship between Boyko and Igor Shuvalov, upon hearing news of the fall, Shuvalov immediately flew to Monaco to see Boyko in hospital. There:</p>

<p style="margin-left:50px"><i>&ldquo;the two friends first spoke about Shuvalov leaving business to take a seat in government...The acquaintance of the minister [Shuvalov] said that &ldquo;were it not for Oleg, Igor would have never gone into government.&rdquo; Shuvalov himself said that &ldquo;I discussed with Oleg the future of our country. It was these many hours of discussion that lead me to the idea.&rdquo;</i><sup><a href="#fn44" id="ref44">44</a></sup><i> According to a person close to him, first the Ministry of Finance was considered, then the State Property Committee, where there worked a close friend of Boyko&rsquo;s, Alfred Koch. He literally called him from the hospital bed and asked him to hire Shuvalov, introducing him as a: &ldquo;great lawyer who is particularly well versed in financial matters.&rdquo;</i><sup><a href="#fn45" id="ref45">45</a></sup></p>

<p>At the time, Alfred Koch was the Russian Deputy Prime Minister which shows the high- level connections and the influence Boyko had at the time; in spite of the National Credit Bank and OLBI scandals and the then on-going investigation into them.</p>

Shuvalov's new position was influential. The Russian Ministry of State Property would transfer assets to the State Property Fund which put a price to it and auctioned it off. His deputy was the now billionaire businessman Dmitri Mazepin<sup><a href="#fn46" id="ref46">46</a></sup> who Vedomosti has paraphrased as stating: *"Shuvalov took a proactive stance, realising that the business community was a major customer. After all, privatisations require both a seller and a buyer. Russian Federal Property Fund would not be able to sell its assets if it didn't understand who was looking to buy. In other words, Shuvalov acted as a middleman between the Russian Federal Property Fund and the business community."*<sup><a href="#fn47" id="ref47">47</a></sup>

Shuvalov realised there was a potential for conflict of interest at his new position,<sup><a href="#fn48" id="ref48">48</a></sup> but this did not stop him participating in a number of dubious transactions. By way of example, as Shuvalov entered government service, the State Property Fund was organising the auction for the final 20% in the giant oil firm Sibneft, which Abramovich duly won. Shuvalov denied that there was a conflict of interest over his friendship to Abramovich, or over the 0.5% stake he had been given in Sibneft by Abramovich, despite Shuvalov only being legal counsel to the firm and not a director.<sup><a href="#fn49" id="ref49">49</a></sup> According to Shuvalov's close associate Aleksandr Voloshin, former Kremlin chief of staff, Shuvalov was not involved in the decision as it had been taken at a much higher level.<sup><a href="#fn50" id="ref50">50</a></sup>

In another questionable transaction, *"the offshore fund holding much of Shuvalov's family assets, the Bahamas-registered Sevenkey (owned by Shuvalov's wife Olga<sup><a href="#fn51" id="ref51">51</a></sup>), agreed to buy \$17.7m in Gazprom's ordinary shares in June-July 2004 via Mr Kerimov's Nafta Moskva investment vehicle, as documents show, [although by then], Mr Shuvalov had been promoted to become Mr Putin's economic aide in the Kremlin."*<sup><a href="#fn52" id="ref52">52</a></sup>

All of the sources consulted, including former Russian intelligence officers, confirm that Shuvalov is one of the most corrupt officials in Russia who has benefitted improperly from his dealings, primarily through assisting close associates and being rewarded indirectly.

## B.9. Listerman

In 1998, Moskovsky Komsomolets, a popular tabloid newspaper, published an article which alleged a partnership between Boyko and Peter Listerman, who was known as “pimp number one” in Russia – he supplied prostitutes to the rich and famous (including we are told to Berezovsky). According to Moskovsky Komsomolets, in 1995, Boyko and Listerman staged a “frivolous” party at the World Economic Forum in Davos.<sup>53</sup>

A 1998 Sovershenno Secretno publication then claimed that it was Boyko who had suggested to Listerman that he use his prostitutes as sources of information whilst with their clients, and that the party in Davos had been the first try of the “new concept”.<sup>54</sup> According to the publication, after the success of the Davos party, Listerman’s business increased dramatically.

A source in the Russian intelligence community confirmed to us that Listerman has been a long term informant for the FSB and he regularly passed information obtained from his “honey traps.” He added that the information that Boyko had advised Listerman to do this was on the face of it credible, although he could not confirm it.

## SECTION C:

### Recent history / 1998 to present

#### C.1. EvrazHolding

Boyko returned to Russia, just after the 1998 financial crisis; unquestionably after having secured guarantees that he would not be prosecuted as part of the probe into OLBI-diplomat and National Bank Credit detailed in Section B above. He became chairman and purportedly took a 20% stake in the newly created EvrazHolding.<sup>55</sup>

<p>Evraz had first been created in 1992 by a number of scientists, led by Aleksandr Abramov<sup><a href="#fn56" id="ref56">56</a></sup>; the creation of EvrazHolding consolidated its assets, with the new shareholders adding new financial capital to the venture. The group was one of the most opaque ventures with the identity of its shareholdings, at least until it listed in London in June 2005<sup><a href="#fn57" id="ref57">57</a></sup>, consistently obscured. This resulted in numerous competing legal claims (and court cases) bought against the company and individuals associated with it.</p>

<p>Aleksandr Abramov was retained to EvrazHolding by Boyko and another of his fellow co-founders in EvrazHolding, the billionaire Iskander Makhmudov.<sup><a href="#fn58" id="ref58">58</a></sup> Abramov's role was to &ldquo;consolidate its Russian steelmills, as well as the iron-ore and coking coal suppliers they required.&rdquo;<sup><a href="#fn59" id="ref59">59</a></sup> Abramov also reportedly owned a stake in EvrazHolding although this was subsequently disputed in various legal suits.</p>

<p>Together, Boyko and Abramov orchestrated the takeover of Nizhny Tagil by forcing it into bankruptcy and then assuming control of the factory; typical corporate raider tactics in Russia when mixed with corrupt court judgements. Abramov and Boyko went on to repeat the exercise with a number of other plants. The Finstar website puts a gentle spin in the turbulent time:</p>

<p style="margin-left:50px"><i>&ldquo;Starting in 2000 Abramov and Boyko bought up the receivables of insolvent steel firms. Boyko, the financier, negotiated with the debt holders and dealt with bureaucrats in arranging bankruptcies. &quot;Eventually we accumulated enough debt to get control of the companies,&quot; he says, and combined them with some coal mines into what became Evraz Group.&rdquo;<sup><a href="#fn60" id="ref60">60</a></sup></i></p>

<p>However, it was Evraz's takeover of Kachkanarsky GOK, Russia's largest vanadium ore plant, which was more suspect and which attracted the most publicity. Evraz's actions were detailed in a RICO lawsuit filed in Delaware in 2005 in which US\$500 million was sought in damages by four companies: Davis International LLC, Holdex LLC, Foston Management Ltd and Omni Trusthouse Ltd, who together formed the former majority owners of Kachkanarsky GOK.<sup><a href="#fn61" id="ref61">61</a></sup> This was the second attempt by the plaintiffs to bring the case; the first case (which included additional plaintiffs like Base Metal Trading, Ltd<sup><a href="#fn62" id="ref62">62</a></sup>, owned by Mihail Zhivilo<sup><a href="#fn63" id="ref63">63</a></sup>) was dismissed by the Southern District Court of New York due to non conveniens (lack of jurisdiction), with the judge ruling that Russia was the proper forum to hear the case.</p>

In the Delaware complaint, the plaintiffs alleged that a number of defendants, led by Mikhail Chernoi, Oleg Deripaska, Iskander Makhmudov, Mikhail Nekrich and Evraz, had taken over Kachkanarsky GOK "through physical force, bribery and extortion." This involved threatening physical harm to the former owners, through the involvement of Anton Malevsky, the well-known leader of the Izmailovo OCG, before the defendants organised for false criminal charges to be brought against the plant's general manager, Jalol Khaidarov, forcing him to flee to Israel. Khaidarov was a former business partner of Makhmudov.<sup>[64](#fn64)</sup>

According to the claim, the accused then replaced Khaidarov with their own nominee General Manager who entered into sham contracts with their own affiliates which were deliberately defaulted on. The plant was then placed into bankruptcy due to the unpaid debts, before a corrupt local court judgement in Russia transferred ownership of the plant to a Delaware company. Thereafter, ownership was passed to Ural-Gorno Metallurgical Company (UGMK<sup>[65](#fn65)</sup>) before eventually 83.59% was sold to Evraz, officially completed on 21 May 2004.

The lawsuit alleged that Chernoi, Deripaska, Makhmudov and Nekrich secretly controlled Evraz although no evidence was produced to substantiate the claim. UGMK, which was officially controlled by Makhmudov, was also allegedly controlled by the four individuals. Sources with intimate knowledge of the case confirm that, at the least, Chernoi and Makhmudov had equity interests in Evraz during Boyko's period at the company.

The Delaware court followed New York's lead and dismissed the lawsuit in 2006 due to *non conveniens*.

Boyko remained as Chairman of EvrazHolding until March 2004 when he sold out, reputedly for an estimated US\$600 million.<sup>[66](#fn66)</sup> This was before it officially completed the takeover of Kachkanarsky GOK from UGMK. However, if the complaint is accurate – a fact the plaintiff's primary witness, the plant's former director general, Khaidarov, insisted was the case<sup>[67](#fn67)</sup> – then Boyko would have been involved in the above. Of note, neither he nor Abramov were named in the complaint, solely their company Evraz.

Also of relevance, Evraz's 2005 Prospectus to list in London named Kachkanarsky GOK as an internal supplier of iron ore (as opposed to an external supplier, which the company also listed) from at least 2002, despite the company claiming that it did not obtain effective ownership of the company until 2004.<sup>[68](#fn68)</sup>

In addition, a June 2015 article on Evraz PLC's history by MarketLine states that EvrazHolding was founded as a management company in 1999 of amongst others, Kachkanarsky GOK. This would implies that Evraz had a management contract with the metallurgical plant &ndash; as opposed to a direct shareholding &ndash; throughout the protracted corporate raid,<sup><a href="#fn69" id="ref69">69</a></sup> which would also be circumstantially damning for Boyko.

The opacity of the situation was confirmed by two conflicting statements. Evraz's prospectus for when it listed in London in 2005, contained a cryptically written section responding to the claims by the former owners: *&ldquo;Evraz acquired its shares in KGOK through transactions mediated by an experienced market intermediary, and received from the sellers the limited representations and warranties that are customary in the Russian market in respect of the shares it acquired.&rdquo;*<sup><a href="#fn70" id="ref70">70</a></sup>

After the IPO, the above plaintiffs filed suit in Luxembourg, where the new parent company, Evraz SA, had been incorporated. During the case, Evraz's lawyers informed the judge that Evraz could not be sued in Luxembourg because it did not own Kachkanarsky GOK; instead it was owned by two Russian based subsidiaries. In response, an attorney for the plaintiffs stated: *&ldquo;Evraz is either lying to the market or to the Luxembourg court.&rdquo;*<sup><a href="#fn71" id="ref71">71</a></sup>

Tangentially, according to an informed source, Boyko was actually forced out of Evraz by its other owners. Apparently, *&ldquo;Makhmudov and Chernoi's opinion of Boyko is not complimentary; they did not appreciate his superiority complex.&rdquo;*

Whilst at EvrazHolding, Boyko had a close ally in the form of Otari Arshba who joined the company in 1998 until 2003 when he was elected as a State Duma Deputy<sup><a href="#fn72" id="ref72">72</a></sup> [Arshba subsequently re-joined Evraz in 2004, before serving as a director of Evraz Plc when it listed in London in 2005.] Boyko had previously worked with Arshba to create the Stability political group in 1995 (see Section B.6 above).

Purportedly, Boyko left Evraz to focus on other businesses, including his network of gaming clubs called Vulcan.<sup><a href="#fn73" id="ref73">73</a></sup> Unquestionably, however, whilst Boyko was Chairman, Evraz was involved in various questionable takeovers of plants when illegal corporate raider tactics were used.

Sources also report that during this time Boyko established contact with Zelimkhan Mutsoev (presently, a State Duma Deputy and major shareholder in Uralkali, he has also been a business partner with Suleiman Kerimov<sup><a href="#fn74" id="ref74">74</a></sup>). Later, Boyko's Finstar Properties together with Mutsoev sons, Amiran and Alik, engaged in development projects in the Russian regions. Among other things they built a shopping centre in Syktyvkar.<sup><a href="#fn75" id="ref75">75</a></sup>

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## <h2>C.2. Letter rogatory to the US</h2>

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<p>In 2002, the Thai authorities filed a letter rogatory request with the US Government. As a result, the US Government filed case no. 1:02-mc-00058-RRM<sup><a href="#fn76" id="ref76">76</a></sup> with the US District Court of Delaware on 09 May 2002. Respondents named in the case included: Oleg Viotorovitch (sic) Boyko, OLBI USA Inc and National Credit Bank; while the other respondents comprised: Krerkkiat Jalichan, Jittasorn Pramroj Na Ayuddhaya, Dumrongdej Diskul, Supanee Sarasin (also known as Sarasin Diskul), Rakesh Saxena, International Credit Brokerage Holding Inc., Andre Agapov, Essex Corporate Holding and Finance Inc. and Arcadia Capital Partners Inc.</p>

<p>The request concerned the embezzlement of more than Bt2.5 billion (&pound;64.75 million<sup><a href="#fn77" id="ref77">77</a></sup>) in 1994 from the now defunct Bangkok Bank of Commerce (BBC) by bank executives and politicians.<sup><a href="#fn78" id="ref78">78</a></sup></p>

<p>In December 2005, Krirkkiat Jalichan, BBC&rsquo;s former president, was sentenced to twenty years in jail (later increased to 130 years after further charges were brought) and fined Bt18 billion (&pound;257.4 million<sup><a href="#fn79" id="ref79">79</a></sup>). Jittasorn Pramroj Na Ayutthaza, deputy director of the bank&rsquo;s presidential office, Damrongdej Diskul, a senior executive of its BIBF operations, and his sister Supanee Sarasin Diskul, who also worked for the bank, were each sentenced to six years and eight months imprisonment and each ordered to pay a fine of Bt666,666.66 for their part in the fraud. They were also ordered to repay approx. Bt6 billion to the bank.<sup><a href="#fn80" id="ref80">80</a></sup> Rakesh Saxena, the former financial advisor to Jalichan, was pursued across the globe by the Thai authorities before he was eventually extradited back to Thailand from Canada in 2009 to face trial.<sup><a href="#fn81" id="ref81">81</a></sup> In 2012, he was found to be one of the primary orchestrators of the embezzlement and was sentenced to 12 years imprisonment and ordered to pay a fine of Bt1.13 billion (US\$35.8 million)<sup><a href="#fn82" id="ref82">82</a></sup>.</p>

<p>Back in early 1990s, BBC was almost bankrupt due to mismanagement of its capital fund, so Thai authorities ordered it to increase its capital by Bt6.7 billion. In June 1994, Krirkkiat approved the sale of 60 million shares in the bank to outside investors. Among the buyers were Boyko&rsquo;s OLBI USA Inc. and International Credit Brokerage Holding Inc, both of which engaged in questionable activities in Thailand.</p>

<p>On 07 July 1994, Krirkkiat approved a loan of US\$126 million to Boyko&rsquo;s National Credit Bank, followed by US\$50 million loans to Arcadia Capital Partners Inc and AH Corporate Holding and Finance Inc.</p>

After an investigation by the Thai authorities it was concluded that these money flows were attempts to embezzle money from BBC as no fresh capital from outside sources had participated in the bank's capital increase.<sup>[83](#fn83)</sup>

Andre Agapov, now CEO of Rusoro Mining Ltd,<sup>[84](#fn84)</sup> was General Manager of Boyko's OLBI International back in the early 1990s. He was also a representative of OLBI USA Inc., while Saxena was the representative of International Credit Brokerage Holding Inc. According to an article in the Vancouver Sun in 2009, the letter rogatory alleged that these companies *"engaged in no legitimate business in Thailand"* and *"the sole purpose of [their] business in Thailand was for diverting BBC funds."*<sup>[85](#fn85)</sup>

CNN reports that the relationship between Boyko and Saxena went even deeper. According to an article in July 1998, the two jointly owned a brokerage in New York,<sup>[86](#fn86)</sup> while sources report that Saxena also had some type of involvement in OLBI. At the time, OLBI International was Russia's largest trading house / financial institution which was based in New York.

Rusoro Mining later tried to reduce the prominence of Agapov's role at OLBI releasing a statement saying: *"In the early 1990s, Mr. Agapov had a junior position in the Russian banking and commercial organization called 'OLBI'. In Bangkok, he served as a Russian/English translator for a principal of OLBI. As a result, the Thai authorities interviewed him as a friendly witness and assured him that he was not under investigation."*<sup>[87](#fn87)</sup>

According to the Vancouver Sun article, the US judge acquiesced to the letter rogatory on 20 May 2002 authorising Assistant US Attorney Richard G. Andrews *"to execute the letter of request,"* with the direction to *"certify and submit the evidence collected to the Office of International Affairs, Criminal Division, U.S. Department of Justice, or as otherwise directed by that office for transmission to the Kingdom of Thailand authorities."*<sup>[88](#fn88)</sup>

N.B. Court document on the letter rogatory case have been requested from the court archives in Philadelphia (where we have tracked them down to). These will be provided to the client shortly.

### C.3. Russian Criminal Case 97851

Inquiries with law-enforcement bodies revealed that on 11 April 2006, "Boyko Oleg Viktorovich" was investigated by the Internal Affairs Directorate of the Central Administrative District of Moscow, as a suspect in a fraud. This resulted in initiation of Criminal Case No. 97851, under Article No159.3: Swindling committed by a person through his official position, as well as on a large scale.

According to our source: "As a director of OJSC "OLBI-diplomat", Boyko O.V. signed a contract with Mr. Gorshkov for the purchase and sale of securities from the securities investment fund "Khranitel". The contract stipulated that Gorshkov would acquire securities in "Olbi-diplomat" and to this end, Boyko received funds from Gorshkov. However, he did so fraudulently. No further detail on this case could be obtained.

Interestingly, the criminal case was stopped under "non-exculpatory circumstances" (in Russian: *нерабилитирующие обстоятельства*) on 11 April 2006. This means that the suspect committed a crime, but was not penalised for it, and the person has been released of criminal responsibility. This covers situations like the expiry of statutory limitation, amnesty, another court statement on the case, death of the suspect or of the accused. This may suggest that Boyko was protected and it was closed down. However, a source in Russian law enforcement told us that he believed this was associated with the Ponzi scheme developed by OLBI-diplomat in 1994 when the company collected deposits from thousands of people but then refused to pay dividends (see Section B.4.1 above).

According to the source, because of the statute of limitation there was no chance to pursue the case in 2006, and this was the reason it had been closed so soon after it had been opened. The source believes the case was opened solely to cause a nuisance to Boyko and had no practical chance of succeeding.

## C.4. Return to Banking

In 2003, Boyko and Dmitri Zelenin, former head of Mikrofin, whose former owner Aleksandr Yefanov was part of the Sparrow Club with Boyko (see above), acquired majority control of Latvia's Baltic Trust Bank (formerly known as Baltijas Transzitu banka).<sup>89</sup> Boyko's holding was held through Finstar Baltic Investments (of which he held 81.86%) which in turn owned 94.2% of the Latvian bank.<sup>90</sup>

A year later Boyko bought into two Russian banks: Federal Industrial Bank and Etalonbank with a group of private investors. Both banks were denied admittance to the Russian deposit insurance system.<sup>91</sup> This may have reflected concerns that the Russian regulators had over the banks, especially considering Boyko's involvement with the failed National Credit Bank. In January 2006, Boyko sold Etalonbank to Sibakadembank. The situation at Federal Industrial Bank was more interesting.

#### C.4.1 Federal Industrial Bank – money laundering

Boyko acquired a controlling stake in Federal Industrial Bank in 2004 from Aleksey Kozlov, who had formerly headed up National Credit Bank in the second half of the 1990s (see above). In July 2006, Boyko sold his stake to the bank's management. A week later<sup>92</sup>, in August, the Central Bank revoked Federal Industrial Bank's licence for its failure to prevent money laundering.<sup>93</sup> Reportedly, the bank neither met full requirements for client identification, nor created adequate reserves for possible losses from loans. The bank's activity was linked with handling clients' payments with the aim of repatriating funds abroad, obviating mandatory customs procedures.<sup>94</sup> According to Central Bank records, from the beginning of the year, the bank had transferred approximately RUR 31.5 billion to foreign countries.<sup>95</sup>

According to a source in the Moscow business community it is clear that Boyko employs similar tactics for every bank in which he is involved: "in the first phase the bank's assets were moved out to other companies controlled by Boyko; then the dummy bank was used for wide scale money laundering. Finally, the bank's licence would be revoked for failure to prevent money laundering."

## C.5. Ritzio

Around 2001, Boyko teamed up with Boris Belotserkovskiy who manufactured slot machines and other gaming equipment under his company Unikum, to acquire a stake in a small network of gambling parlours in Moscow, called Vulcan. Boyko brought a big business attitude to the group and it soon started to grow rapidly rising to 120 clubs and over 6,000 gaming machines (it is still present on the Internet<sup>96</sup>).

In 2002, Boyko and Belotserkovskiy established Ritzio Entertainment Group which now operates a chain of gaming clubs, casinos, bars, night clubs, restaurants and sports gambling outlets around the world. It has operations in Russia, Kazakhstan, Ukraine, Belarus, Latvia, Germany, Italy, Romania and Croatia. It used to have larger presence in Russia until changes to legislation in 2009 hampered its business, particularly the casino side (see below).

Sources in the gambling industry have not picked up any evidence that Ritzio is involved in money laundering operations in its global operations. However, given the ease at which money can be laundered through the industry and Boyko's past track record in financial crime, it is thought highly probable. Admittedly, it obtained a gaming licence in Germany whose authorities are known to be rigorous in their assessments of applicants. However, as pointed out by sources, Boyko has never applied for a licence in the US where the Nevada Gaming Control Board is generally considered to be the most stringent in the world.

According to one gaming industry expert who has worked for two companies which have had a relationship with Boyko and who has met him on several occasions, Boyko was very clever and came across as extremely pleasant.

*"I first met Oleg circa 2009/2010, he was very friendly with the head of my then company when I was Ops Director. We met Oleg and his people at a three day workshop in Riga. After which he invested some 2m-3m USD in us in exchange for 3% of the available equity. In return we developed a kiosk platform product for him which instead of a traditional RNG, used lottery numbers as the seeding for the reel positions after they spun. The system was modular with each part designed to pass Russian laws (as they were then) for operating a virtual lottery. The idea of course was to skin lottery products as slot machines, it was an ingenious idea (Boyko's own) and the product was developed but never launched for reasons I do not know... I noticed later that he also owned a majority in the US Cat 2 slot manufacturer Cadillac Jack. Cad Jack could only pass probity to supply games into the lesser-regulated American Indian casinos as Boyko could not /would not get through the more stringent probity processes in Nevada / New Jersey etc. Boyko had been involved in litigation against the former President and sole owner Michael Macke, with the court eventually ruled in Boyko's favour."*

#### C.5.1 Cadillac Jack corporate raid?

The case, which incorporated case numbers: A12A0704 and A12A0376, heard at the Appeals Court of Georgia, US, makes for interesting reading as it contains elements broadly comparable to a Russian corporate raid, albeit in a less aggressive and, as ultimately ruled by the court, legal form. In summary:

*&ldquo;*The record shows that CJ (Cadillac Jack) manufactures gaming equipment and was founded in 1995 by Macke, who was the president and sole shareholder of the company. In 2004, Smart Games acquired 60 percent of the shares of CJ for approximately \$14 million. Smart Games is owned by Finstar Gaming Partners, L.P., a Delaware company controlled by Boyko. Macke retained his position as CEO of CJ, and in 2005, CJ hired Greg Gronau as president. In 2006, Eugene Chayevsky, Boyko's associate and the managing partner of a Finstar affiliate, obtained a seat on CJ's board of directors, joining Boyko and Macke. Between 2006 and 2008, CJ encountered increased cash-flow problems, debt was increasing, and CJ needed funding to continue to grow as planned.

Before 2008, Chayevsky had negotiated several short-term loans from various entities affiliated with Boyko to CJ, generally ranging from \$1 million to \$2 million at an interest rate of 12 percent. By 2008, however, CJ was in default on most if not all of that debt. Chayevsky researched options for restructuring that debt with at least one outside source, at an approximately 18 percent interest rate, with other costs and collateralization conditions. Chayevsky recommended that the company not accept that loan, which loan offer was ultimately withdrawn by the lender, and instead, CJ's board (including Macke) voted to restructure the debt with loans from Boyko entities at 20 percent interest with fewer costs and conditions.

Based on CJ's highly leveraged position and its cash flow problems, CJ's valuation fell from \$85 million in 2006 to approximately \$2 million in 2008. As authorized by Macke's employment agreement, Boyko and Chayevsky voted to terminate Macke's employment in June 2008, and Macke's 40 percent stake was bought out for \$2 million...

As CJ's business faltered and the new relationships failed, Macke filed suit in 2008 against CJ, Smart Games Group, Chayevsky, and Boyko, ultimately adding Zions Bank and alleging claims for breach of fiduciary duty, breach of contract, wrongful foreclosure, conspiracy to wrongfully accelerate the loan, and other related claims. The defendants answered and brought various counterclaims including breach of contract claims based on the restrictive covenants. After conducting discovery, all parties moved for summary judgment, which motions were denied in part and granted in part. Macke appealed in Case No. A12A0704.<sup>&rdquo;</sup>  
<sup>&sup></sup>[97](#fn97)

#### C.5.2 Favourable gambling laws in Russia

Further evidence of Boyko's close connections within the Russian political elite can be seen in the beneficial laws and decisions which have been passed and made with regard to his gaming and gambling operations.

For example, Boyko has used his connections to the influential Alexei Golovkov, with whom he was a co-owner of a restaurant-club on Bolshaya Nikitskaya Street during the 1990s (see above). Acting through Golovkov, Boyko established connections with Aleksandr Zhukov (current Deputy Chairman of the State Duma and President of the Russian Olympic Committee). From 2007 to 2014, Zhukov oversaw preparations for the Winter Olympics in Sochi.

Boyko's connections to Zhukov assisted his company, OOO Sportloto, in obtaining a contract from the Ministry of Finance for twelve state lotteries "in support" of the upcoming Olympic and Paralympic Winter Games in Sochi. A second participant in the auction, OOO Lotter, had been barred from participating by the Ministry of Finance because of a failure to pay fees together with the application.<sup>[98](#fn98)</sup> This is a common situation in state auctions in Russia where the winner has already been pre-ordained.

In 2011, Sberbank acquired 100% of Sportloto. A year earlier, it had acquired 74.99% from Boyko's ZAO "Russkoe Loto" and the Group "Milan", which had owned 1% of Sportloto.<sup>[99](#fn99)</sup> Curiously, in 2012, Sberbank sold Sportloto for RUR 1.9 billion to "Toscani Holding"; whose beneficial owners are unknown.<sup>[100](#fn100)</sup>

Boyko's involvement with the Russian state lottery company "Pobeda" (translates as Victory; it was created to support the country's arms forces) is another example of his close connections to the Russian elite. The lottery was organised by Spetsstroy (Federal Agency of Special Construction) which was created in 2010 by the Ministry of Defence, while the operator was OOO State Lottery "Pobeda" (formerly called ZAO Tempi Rosta).<sup>[101](#fn101)</sup> In August 2011, Boyko finally admitted what had been speculated in the press, that his company Finstar was the operator for the lottery. [ZAO Tempi Rosta had won the contract to operate the lottery, organised by Spetsstroy, in May 2011.]

On 16 November 2012, Shuvalov held an official meeting to discuss lotteries and subsequently signed various protocols instructing the Ministry of Finance and Ministry of Economic Development ordering them to prepare to make amendments to the law on lotteries by 10 December.

Up until this point, lotteries in Russia had been an almost exclusively private affair with the Federal Tax Service issuing around 4,000 licences to companies organising private lotteries between 2005 and November 2012. However, under Shuvalov's amendments, as of 2014, all private lotteries would be prohibited (aside from those advertising a service or product), with only state organised lotteries allowed. The official reason was *"to protect consumers. The current lottery structure is opaque."*<sup>[102](#fn102)</sup> At the time, it was also widely known that many of the private lotteries ran at losses and consequently were used for fraudulent, money laundering and / or tax evasion purposes.<sup>[103](#fn103)</sup>

Shuvalov decreed that only the Ministry of Finance and Ministry of Sports would be allowed to organise the lotteries which appeared to go against Spetsroi and Boyko's Pobeda. However, it later emerged that whilst all private lotteries would stop on 01 July 2014, Spetsroi had its own licence up until June 2015.

Two objectors to Shuvalov's proposals were Larissa Brycheva, then head of the State Legal Department (GPU) and Alexei Savatyugin, then Deputy Finance Minister, who wrote a scathing letter saying they were against the killing of an entire industry and that the new laws could lead to monopolisation of the market by Shuvalov's friend Boyko.

The letter had no discernible effect and Savatyugin resigned on 17 January 2013. He subsequently stated to Vedomosti<sup>[104](#fn104)</sup>:

*"I was against shutting down a legal industry to help out certain government players, and the Ministry of Economic Development had also agreed to help out the industry by awarding more licenses. But Shuvalov had other plans."*

The month before the ban was supposed to come into force, one of the country's largest private lotteries, Zolotoi Kluch (Golden Key) became part of Boyko's Pobeda.<sup>[105](#fn105)</sup> This gave Pobeda a strong brand and allowed Zolotoi Kluch to continue. The individuals behind the latter said it was the only way for them to survive. Under this structure, they could continue to operate, but after paying the prize money and keeping their own remuneration (not disclosed), they would divert all proceeds to Spetsroi.

In early 2015, Boyko cashed out, selling Pobeda to its senior managers, just before the State was set to decide whether to renew its licence. Subsequently, it was announced that Pobeda would stop on 10 June 2015.<sup>[106](#fn106)</sup> Clearly Boyko had forewarning of this from State officials.

The ownership of the companies operating the two remaining state lotteries is unclear. Boyko has previously had connections to both and it is very possible that he maintains an interest in these lotteries. Boyko formerly owned the patents used by Gosлото, the lottery organised by the Ministry of Sports, before he sold them on. Reportedly one shareholder of the operator of the Gosлото lottery, a company called Nero, is Armen Sargsian, about which little is known. The second, as mentioned above, is Sportлото (Ministry of Finance) which is now operated by the opaque Toscani Holdings.<sup>[107](#fn107)</sup>

There have recently been rumours in Russia that due to the growing economic crisis the government has discussed the possibility of relaxing the ban on casinos and that Shuvalov is playing a prominent role in the discussions.<sup>[108](#fn108)</sup> The current law, which came into effect in July 2009 as a result of a statement in 2006 by President Putin who compared gambling to alcohol addiction, banned all casinos across Russia bar four remote and largely impoverished regions. Unquestionably, this law hurt Boyko's extensive gaming operations at the time, although he did strike it lucky with his State-lottery involvement. Moreover, many of the lottery computer terminals were reportedly installed in Boyko's slot machine halls.<sup>[109](#fn109)</sup> Compared with his rivals, Boyko emerged well out of it.

The exact figure Boyko made from the lotteries is unknown, although it was rumoured he would make around US\$400 million from his involvement in the State lotteries. Sources report that undoubtedly, due to the favourable official decisions which he has received, he diverted money off to pay officials (including Shuvalov). Put simply, this is the corrupt way in which Russia often works and Shuvalov has a long history of indirectly and improperly benefitting from decisions which have benefitted his friends.

#### C.5.2.1 *Favourable gambling laws in Russia*

Boyko's close friendship to Shuvalov is proved by statements made to Vedomosti in 2012. This included: *"Of course Olga (Shuvalov's wife<sup>[110](#fn110)</sup>) is kept in the loop and informed of any important decisions and activities, and Igor always listens to what she has to say."*<sup>[111](#fn111)</sup> In the same article an acquaintance of Shuvalov stated: *"They (Boyko, Kerimov, Abramovich and Usmanov<sup>[112](#fn112)</sup>) all are allowed access to the President and the Prime Minister whenever they want, and they realise that Shuvalov is irreplaceable."*<sup>[113](#fn113)</sup>

## C.6. Finstar

Boyko's Finstar Financial Group is a collection of assets spanning the financial services sector (securities trading and fund management), telecommunications, high tech, retail and real estate. Created it claims in 1996<sup>[114](#fn114)</sup>, surprisingly little is known about its operations. Its executives – Dmitry Sorokin, Aleksandr Kravchenko and Kieran Donnelly – have next to no traceable public business record, which is curious for what Boyko describes as: *"of the largest private investment groups."*<sup>[115](#fn115)</sup> An employee who used to work for the company described it to us as highly secretive before refusing to divulge any more about its operations, again for fear of his personal safety.

Another source informed us that Boyko is involved in money laundering through various development projects, but it is difficult to trace those operations as for each project Boyko, forms a separate firm through an offshore company, which has no visible links to him or his known business entities. The source provided no evidence or precise details to substantiate this, nor did he specify whether Finstar was involved, but it would fit considering its areas of focus.

Boyko's investment into Hollywood films, through Finstar, is also a clear money laundering venture. According to a source who has looked into Finstar, in Hollywood, insufficient due diligence is undertaken on those who provide funds for films, whilst any profit generated from a film is considered washed.

Boyko meanwhile explains the investments as more of a hobby; an image given further credibility by him serving as a producer on Sin City 2: A Dame to Kill and also in Scarlett Johansson's directorial debut Summer Crossing.<sup>[116](#fn116)</sup> In 2013, Finstar also acquired a stake in the international fashion and lifestyle television channel Fashion TV.<sup>[117](#fn117)</sup>

### C.6.1 Micro-finance

One of Boyko's most recent ideas has been to branch into micro-finance and pay-day loans. In 2012, Finstar acquired 75% in the Latvian microfinance company 4finance for US\$70 million. Three years later and this is one of the biggest such firms in the world. However, the company is facing troubles. In 2014, the ratings agency Moody's stated that it had accumulated €69 million in non-performing loans, or 31% of loans it had issued.<sup>[118](#fn118)</sup>

<p>There has also been a greater push by regulators to protect consumers in the market &ndash; since in the end it effectively becomes loan sharking. In the UK in July 2014, regulators ruled that the maximum daily interest rate which could be charged is 0.6% (260% annually). Compare this to Europe where rates can range between 63% and 150% per annum, and short term loans can reach 820%. In Russia, legislation brought in on 01 September 2014 limits the rate to 800%.</p>

<p>In Russia, Boyko has &ldquo;invented&rdquo; credit machines (&ldquo;creditoavtomaty&quot;), which were originally deployed in the shopping centre of the Volga and the Kemerovo regions. This machine provides loans in the amount from RUR 7,000 to 15,000 under 2% per day, or 730% per year interest rate.</p>

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## <h2>C.7. Moldova</h2>

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<p>In 2013–2014, Boyko was involved in the Kremlin&rsquo;s grand plan designed to take control over Moldova by supporting the country&rsquo;s Communist Party in the upcoming presidential elections. According to a Kommersant article, Boyko was sent on behalf of the Russian Federation to lead negotiations with the Communist Party at which they discussed not only providing political and financial support but also in which infrastructure projects Russian business could be involved, in Moldova, should the Communists win.<sup><a href="#fn119" id="ref119">119</a></sup> In Moscow the plan was supervised by Dmitry Rogozin, Deputy Prime Minister in charge of military–industrial complexes. In the end the plan failed, as the Moldovan communists could not agree on the terms of such assistance.</p>

<p>This is again evidence as to the high level of trust which Boyko is held amongst the Russian political elite.</p>

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## <h2>C.8. Potential target for EU sanctions</h2>

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<p>On 29 January 2015, EU Observer published an article entitled, &ldquo;Who&rsquo;s next on the EU&rsquo;s Russian blacklist?&rdquo;<sup><a href="#fn120" id="ref120">120</a></sup> The paper asked eight EU and US diplomats and officials based in Brussels, Kiev and Washington, as well as two Russian experts, the highly credible New York-based academic, Marc Galeotti and Ukrainian activist Roman Sohn, who they believed may be added to the sanctions list should it be tightened further. &ldquo;Boyko (lottery tycoon)&rdquo; was named in the &lsquo;Crony Section&rsquo; along with:</p>

- <li><i>&ldquo;Alexey Miller (chairman of Russia&rsquo;s gas monopoly Gazprom),</i></li>
- <li><i>Igor Sechin (head of oil firm Rosneft and Putin confidante)</i></li>
- <li><i>Vladimir Yakunin (head of Russian Railways and confidante, co-ordinates relations with anti-EU parties in Europe)</i></li>
- <li><i>Suleiman Kerimov (potash billionaire and Putin confidante)</i></li>
- <li><i>Igor Kesaev (head of arms firm Degtiariov)</i></li>
- <li><i>Sergey Beim (CEO of ChornomorNaftoGaz, an expropriated Crimean company)&rdquo;</i></li>

<p>The very fact that Boyko was named in this article is evidence of his standing and how he is viewed by Western-based, Russian experts as one of the <i>&ldquo;oligarchs and confidantes of Putin.&rdquo;</i></p>

## <h2>C.9. Ilya Surkov</h2>

<p>We have not focussed on the Surkov case although sources did mention it as a dispute in which Boyko is involved. Our source in law enforcement told us he believed that the case was not strong from a factual viewpoint, while another source indicated that, apparently, Boyko entered into a conspiracy with his contacts in the security agents and law enforcement and falsely constructed the case against Surkov in order to extort more money than indicated in the official claim against Surkov.</p>

<p>Sources report this to be a popular practice in Russia when corrupt law enforcement officials enter into conspiracies with businessmen and/or criminals, forge criminal cases and often file a &lsquo;red notice&rsquo; through the Interpol to extort funds from people. One source reports that in 2011 the FSB uncovered a network of prosecutors in Moscow region who would open and/or close criminal cases on officials and businessmen for a fee of up to US\$2 million per case.</p>

<p>In another example of those tactics, in 2009, Dmitry Dovgy, the head of the Chief Investigative Directorate, a key department of the Investigative Committee of Russia, was abruptly fired amidst accusations that he had been taking bribes for suppressing criminal investigations. Shortly thereafter Dovgy filed a report to President Medvedev indicating that his agency had been opening fake criminal investigations and in many cases serving as an arm of the FSB, prosecuting innocent individuals as per their instructions.</p>

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### <h4>C.9.1. <u>Anatoliy Kucherma</u></h4>

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Boyko's connection to the hugely influential Anatoliy Kucherena, an FSB lawyer who "has the ear of the President," is extremely beneficial to Boyko.<sup>[121](#fn121)</sup> Kucherena is a member of the Public Council of the FSB, an influential position attached to Russia's largest intelligence and security agency. The Public Council was created by Putin in 2006 ostensibly to officially improve communications between the agency and ordinary citizens. Appointment to the 15 member council has to be confirmed by the head of the FSB.

To be connected to Kucherena and linked into this apparatus provides Boyko with protection from rivals, but also immediate access to the resources and influence of the FSB. That is not to say that the FSB will act on demand and without thought for Boyko, but they will act if they are persuaded (i.e. through Kucherena) as to the benefits.

When this relationship is considered in tandem with the Shuvalov link, Boyko's influence and ability to manage events in his favour multiplies several times over.

Of note, there is no record anywhere online of any type of relationship between Boyko and Kucherena, let alone a client-lawyer one.

#### C.9.2. Hacking

[To be completed when promised evidence is received.]

#### C.10. London market & attempts to raise money

According to a source close to a London based banker, Boyko is currently looking to raise in the region of around US\$200–300 million from the London market. The reason for the loan is unknown, but our source has recommended to the banker that they do not get involved given the history and reputation of Boyko.

Separately, it has emerged that Boyko has been in talks with Credit Suisse with regard to the provision of finance and that Mohamad Ajami, of Soma Oil and Gas, is assisting Boyko in this regard. According to the information, Boyko intends to default on this loan and he has been paying bribes to employees of Credit Suisse to ensure that this is the case. The UK regulator, the Financial Conduct Authority has apparently been informed of these allegations.<sup>[122](#fn122)</sup>

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<center>  
<h1>SECTION D:</h1>

<h3>Assets</h3>  
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<h2>D.1. JUveljuks</h2>

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<p>Amongst other companies, Boyko is a shareholder in the JUveljuks group of companies which specialise in jewellery trading. This includes 75.5% stakes in:</p>

<ul class="paragraph">  
 <li>[?] 000<sup><a href="#fn123" id="ref123">123</a></sup> &ldquo;JUveljuks Vostok&rdquo; (INN &ndash; 7725669289)</li>  
 <li>[?] 000 &ldquo;JUveljuks – C&rdquo; (INN – 7725669271)</li>  
 <li>[?] 000 &ldquo;JUveljuks Jugra&rdquo; (INN: 7725619070)</li>  
 </ul>

<p></p>

<p>The last company is of interest. Its registered address is: Bldg. 11/10–4, Letnikovskaya Str., Moscow, while the other shareholder is the Cypriot company, Piona Holdings Ltd<sup><a href="#fn124" id="ref124">124</a></sup> (which also owns the remaining shares in the other two JUveljuks companies listed above) which means that Boyko may own 100% of the company. The sole listed director of the company, since 27 July 2009, has been Valeriy Petrovich Zhidkih who has a highly questionable background.</p>

<p>Born 23 July 1954 in Asbest Sverdlov Oblast.<sup><a href="#fn125" id="ref125">125</a></sup> He is named in connection with several criminal and administrative cases in Russia, including:</p>

<ul class="paragraph">

- <li>Criminal case No.34009 initiated by the District Office of Internal Affairs of Verhne-Isetsk District of Ekaterinburg in 2002. Zhidhik is listed as a suspect in a crime which falls under Article No.186.3 &ndash; &ldquo;the making, custody, carriage or sale of counterfeit banknotes or securities.&rdquo; The outcome of the case is unknown.</li>
- <li>Zkidhih was listed as a suspect for weapon transportation in 2000. The criminal case was investigated by the 3rd Department of Field Investigation Unit of Criminal Police of Directorate of Internal Affairs in North-East Administrative District of Moscow.</li>
- <li>In criminal case No. 22-7881/2003, in 2003, Valery Zhidkih was adjudged to be guilty. The crime is not listed.</li>
- <li>He was held in administrative detention on 10 January 2002, again for unknown crimes.</li>
- <li>Zhidkih has received an administrative penalty for &ldquo;drink driving&rdquo;, under Article No. 117 of the Administrative Offences Code of the Russian Federation. The police have also revoked his licence on multiple occasions.</li>
- <li>He is also named as a dishonest borrower on Russian bank records, likely as a result of criminal case 34009 above.</li>

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<p>It is curious that Boyko is the majority shareholder in an entity run by an individual of such questionable character. It suggests that there must be a close relationship between them.</p>

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## <h2>D.2. Registered income</h2>

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<p>Over the period of 2006-2014 Oleg Boyko gained official income from the following legal entities:</p>

<ul class="roman">

- <li><b>CJSC &ldquo;RBC-TV&rdquo; (INN - 7736222260)</b><br />Total income according to civil contracts: 2014 &ndash; RUR 5000</li>
- <li><b>Representative office of Finstar Consultants Ltd. (Reg. Number: HE 156368; Registration Date: 13/01/2005)</b> Taxpayer code of the representative office (INN) &ndash; 9909241948.<br />Total income in salary:<br />2014 &ndash; RUR 2,796,898.15<br />2013 &ndash; RUR 2,052,690.53<br />2012 &ndash; RUR 2,051,012.16<br />2011 &ndash; RUR 2,044,102.82<br />2010 &ndash; RUR 2,044,824.10<br />2009 &ndash; RUR 645,534.72<br />2008 &ndash; 181,242.23<br />2007 &ndash; RUR 135,000</li>

**LLC "Finstar-Holding"**; (INN - 7722249198)

Total income in salary:

2014 – RUR 439,192.73

2013 – RUR 302,070.39

2012 – RUR 299,894.16

2011 – RUR 300,000

2010 – RUR 298,720.35

2009 – RUR 300,586.07

2008 – 302,453.22

2007 – RUR 95,000

2006 – RUR 54,000

**LLC "Company BrokerCreditService Ltd"**; (INN - 5406121446)

Total income from securities trading and letting of own property:

2013 – RUR 3,023,537.99

2012 – RUR 2,993,530.41

**LLC "Finstar Properties"**; (INN - 7701592647)

2012 – RUR 3,500,000

2007 – 562,717.57

**LLC "Preant"**; (INN - 7716500670)

Total income:

2007 – RUR 11,004,794.54

2006 – RUR 8,823,835.60

**Representative office of "Wolf Investment Limited"**; (INN - 9909033257)

Total income in salary in 2006 was RUR 285,239.20.

### D.3. Real estate

Presently, Oleg Boyko is registered as the owner of more than 24 real estate properties in Russia, 14 of which are situated in the Moscow International Business Centre (details below). He is also listed as the owner of 23 vehicles. Outside Russia, reports suggest<sup><a href="#fn126" id="ref126">126</a></sup> Boyko owns the following properties:

**US\$4.5 million apartment in London.**

**Beldzhoyozo villa in Blevio, Italy.** The villa which was built by Count Shuvalov in the 18th century is located next to a lake surrounded by large grounds. Estimated cost when Boyko acquired it was €15 million.<sup><a href="#fn127" id="ref127">127</a></sup>

**Penthouse in Fontvielle, Monaco.**

**Apartments in a Dubai skyscraper.**

**Apartment in Riga, Latvia.**

**Terraced houses in Kiev.**

<p></p>

#### <h4>D.3.1. <u>Moscow</u></h4>

<p></p>

<p><b>Various properties at Bldg.8/1, Presnenskaya naberezhnaya, Moscow International Business Centre</b></p>

<ul class="roman">

- <li>Non-residential premises. Cadastral no.: 77:01:0004042:5897. Floor area: 192.7 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC &quot;Finstar Properties RU&quot; (INN – 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:5898. Floor area: 234.8 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC &quot;Finstar Properties RU&quot; (INN – 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:5899. Floor area: 225.2 sq.m. Ownership since 23 December 2011. The premises was acquired from LLC &quot;Finstar Properties RU&quot; (INN – 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:5900. Floor area: 107.2 sq.m. Ownership since 23 December 2011. The premises were acquired from LLC &quot;Finstar Properties RU&quot; (INN – 7701592647). There are restrictions on the right of ownership; the premises has been in pledge since 23 December 2011.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:5901. Floor area: 206.9sq.m. Ownership since 23 December 2011. The premises were acquired from LLC &quot;Finstar Properties RU&quot; (INN – 7701592647). There are restrictions on the right of ownership; the premises been has in pledge since 23 December 2011.</li>
- <li>Garage. Cadastral no.: 77:01:0004042:4437. Floor area: 15.9 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage. <i>NB. We believe that Gazizulin Rinat Faritovich is the son of Gazizulin Farik Rafikovich, former Russian minister of Property Relations of the Russian Federation and member of board of directors of OJSC &ldquo;Gazprom&rdquo;. Gazizulin Rinat Faritovich had problems with drugs.</i></li>
- <li>Garage. Cadastral no.: 77:01:0004042:4438. Floor area: 15.5 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.</li>

- <li>Garage. Cadastral no.: 77:01:0004042:4435. Floor area: 15.4 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.</li>
- <li>Garage. Cadastral no.: 77:01:0004042:4440. Floor area: 15.9 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restrictions on the right of ownership; the garage was acquired using a mortgage.</li>
- <li>Garage. Cadastral no.: 77:01:0004042:4436. Floor area: 14.7 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.</li>
- <li>Garage. Cadastral no.: 77:01:0004042:4439. Floor area: 14.7 sq.m. Ownership since 13 April 2012. The garage was acquired from Gazizulin Rinat Faritovich. There is a restriction on the right of ownership; the garage was acquired using a mortgage.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:6121. Floor area: 225.3 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:6040. Floor area: 206.8 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage on 23 December 2011.</li>
- <li>Non-residential premises. Cadastral no.: 77:01:0004042:6027. Floor area: 107.4 sq.m. Ownership since 3 May 2012. There is a restriction on the right of ownership; the garage was acquired using a mortgage on 23 December 2011.</li>

<p><b>Apartments on Tversjkaya Str., Moscow:</b></p>

- <li class="roman"><li><b>Apt. 10A, Bldg.9, Tverskaya Str., Moscow.</b> Floor area: 94.9 sq.m. Ownership since 13 December 2000. There are no restrictions on the right of ownership. The apartment is situated in the downtown of Moscow. Approximate value: RUR 105,000,000.</li>
- <li><b>Apt. 10A, Bldg.9, Tverskaya Str., Moscow.</b> Floor area: 96.3 sq.m. Ownership since 5 June 2000. Restrictions on the right of ownership have been revealed; the property is in pledge. The apartment is situated in the centre of Moscow. Approximate cost: RUR 105,000,000.</li>

<p><b>Other premises in Moscow:</b></p>

- <li class="roman"><li><b>Apt. 125, Bldg.6/1, Fotievoy Str., Moscow.</b> Floor area: 209.6 sq.m. Ownership since 17 December 2012. There are no restrictions on the right of ownership.</li>
- <li><b>Apt. 125, Bldg.6/1, Fotievoy Str., Moscow.</b> Garage. Floor area: 15 sq.m. Ownership since 18 December 2012. There are no restrictions on the right of ownership.</li>

<li><b>Apt. 11, Bldg.23, 7 –Rostovskiy pereulok, Moscow.</b> Floor area: 504.9 sq.m. Ownership since 19 November 2004. Restrictions on right of ownership have been revealed. The flat was acquired using a mortgage. Also part of the property:

<ul class="paragraph">

<li>Garage. Floor area: 12 sq.m. Ownership since 2 November 2004.

There are no restrictions on the right of ownership.</li>

<li>Garage. Floor area: 12.5 sq.m. Ownership since 2 November 2004.

There are no restrictions on the right of ownership.</li>

</ul>

</li>

<li><b>Garage. Settlement &ldquo;Ozera&rdquo;. Minskoe shosse. Odintsovo district, Moscow Region.</b> Garage. Floor area: 146 sq.m. Ownership since 25 September 2012. There are no restrictions on the right of ownership.</li>

<li><b>Parcel of land. Borodki village. Odintsovo region. Moscow Region.</b> Total square: 9,445 sq.m. Ownership since 5 July 2005. There are no restrictions on the right of ownership.</li>

</ul>

#### <h4>D.3.2. <u>St. Petersburg</u></h4>

<ul class="roman">

<li><b>Apt. 88, Bldg.2, Orenburgskaya Str., St. Petersburg.</b> Floor area: 488.3 sq.m. Ownership since 21 May 2009. There are no restrictions on the right of ownership. The apartment is situated in downtown St. Petersburg.</li>

</ul>

#### <h4>D.3.3. <u>Vehicle ownership.</u></h4>

<p>Presently Oleg Boyko is registered as the owner of the vehicles listed below. Almost every car has road traffic offences registered against his name in 2015 for exceeding the speed limit.</p>

<p>NB. According to sources, all Cadillac cars are usually escorted by other cars, at times Hummer H2s.</p>

<ul class="roman">

<li>Renault Logan. Licence plate: P758MC777. Year of manufacture: 2014. Ownership since 12 December 2014.</li>

<li>Chevrolet Captiva. Licence plate: E196MC197. Year of manufacture: 2011. Ownership since 2 September 2014.</li>

<li>Cadillac GMT 926 Escalade. Licence plate: H262KA777. Year of manufacture: 2013. Ownership since 19 June 2014</li>

<li>Cadillac Escalade ESV. Licence plate: A559YY77. Year of manufacture: 2012. Ownership since 4 June 2013.</li>

<li>Chevrolet Klan. Licence plate: 0418ME197. Year of manufacture: 2009. Ownership since 12 April 2012.</li>

<li>Cadillac Escalade ESV. Licence plate: X001YY199. Year of manufacture: 2007. Ownership since 15 December 2010.</li>

- <li>Cadillac Fleetwood 75. Licence plate: K054CY199. Year of manufacture: 2005. Ownership since 6 August 2009.</li>
- <li>Nissan Note 1.6 Tekna. Licence plate: P0820Y199. Ownership since 19 March 2009. Year of manufacture: 2008.</li>
- <li>Chrysler Town & Country Touring. Licence plate: C297EE199. Year of manufacture: 2007. Ownership since 28 April 2008.</li>
- <li>Chrysler Town & Country Touring. Licence plate: P339XA199. Ownership since 22 February 2008.</li>
- <li>Chrysler ASPEN LTD WD. Licence plate: 0433Y0177. Year of manufacture: 2007. Ownership since 26 October 2007.</li>
- <li>Hummer H2. Licence plate: X69700177. Year of manufacture: 2006. Ownership since 19 January 2007.</li>
- <li>Hummer H2. Licence plate: X1210E177. Year of manufacture: 2006. Ownership since 8 November 2006. Ownership since 8 November 2006.</li>
- <li>Cadillac Escalade. Licence plate: X5950Y97. Year of manufacture: 2002. Ownership since 3 March 2006.</li>
- <li>Cadillac Escalade ESV. Licence plate: H491BP177. Year of manufacture: 2005. Ownership since 27 December 2005.</li>
- <li>Mercedes-Benz C240 4M. Licence plate: T464AC177. Year of manufacture: 2005. Ownership since 11 October 2005.</li>
- <li>Chrysler Town. Licence plate: Y325XP97. Year of manufacture: 2004. Ownership since 21 July 2005.</li>
- <li>Cadillac Escalade. Licence plate: X5940Y97. Year of manufacture: 2001. Ownership since 3 June 2004.</li>
- <li>Dodge Grand Caravan. Licence plate: E199EM97. Year of manufacture: 2002. Ownership since 6 May 2003.</li>
- <li>Daimler Limousine. Licence plate: M578AP97. Year of manufacture: 1993. Ownership since 5 November 2002.</li>
- <li>BMW 850 IA. Licence plate: M579AP97. Year of manufacture: 2001. Ownership since 5 November 2002.</li>

</ul>

<p>Boyko is also the registered owner of the 44 metre superyacht Blade, which was built in 2010 by the MMGI shipyard and can reach 42 knots, making it one of the fastest yachts in the world.<sup><a href="#fn128" id="ref128">128</a></sup></p>

## <h2>Citations</h2>

<p><sup id="fn1">1. His previous passport number was: XXX XXXXX, issued by the Department of Internal Affairs in Lomonosovskiy district of Moscow on 01 April 2003. <a href="#ref1" title="Go back."></a></sup><br /><sup id="fn2">2. Taxpayer code. <a href="#ref2" title="Go back"></a></sup><br /><sup id="fn3">3. <a href="http://www.kommersant.ru/doc/23914">http://www.kommersant.ru/doc/23914</a> <a href="#ref3" title="Go back"></a></sup><br />

<sup id="fn4">4. <a href="http://henryjacksonsociety.org/2012/11/07/the-shuvalov-affair-a-case-history-of-a-putin-aides-financial-controversy/">Henry Jackson Society - "The Shuvalov Affair Report"</a> <a href="#ref4" title="Go back"></a></sup><br />

<sup id="fn5">5. <a href="http://www.treasury.gov/press-center/press-releases/Pages/jl23331.aspx">http://www.treasury.gov/press-center/press-releases/Pages/jl23331.aspx</a> <a href="#ref5" title="Go back"></a></sup><br />

<sup id="fn6">6. Page 127, Dawisha - Putin Kleptocracy - 2014<a href="#ref6" title="Go back"></a></sup><br />

<sup id="fn7">7. Page 175, 427 Dawisha - Putin Kleptocracy - 2014<a href="#ref7" title="Go back"></a></sup><br />

<sup id="fn8">8. Independent - Russian Jewish leader charged with kidnap - 25.01.01<a href="#ref8" title="Go back"></a></sup><br />

<sup id="fn9">9. <a href="http://grigoryants.ru/kgb-vchera-segodnya-zavtra/specsluzhby-i-mafiya-8-konferenciya/">http://grigoryants.ru/kgb-vchera-segodnya-zavtra/specsluzhby-i-mafiya-8-konferenciya/</a> <a href="#ref9" title="Go back"></a></sup><br />

<sup id="fn10">10. <a href="http://rospres.com/government/11983/">http://rospres.com/government/11983/</a> <a href="#ref10" title="Go back"></a></sup><br />

<sup id="fn11">11. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> <a href="#ref11" title="Go back"></a></sup><br />

<sup id="fn12">12. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> The Forbes article covers his appointment only. <a href="#ref12" title="Go back"></a></sup><br />

<sup id="fn13">13. Foreign Intelligence Service.<a href="#ref13" title="Go back"></a></sup><br />

<sup id="fn14">14. Nasha Versiya N Neva - Illegal gambling business of OLBI pyramid schemer Oleg Boyko - 150310 <a href="#ref14" title="Go back"></a></sup><br />

<sup id="fn15">15. <a href="http://www.kommersant.ru/Doc/19212">http://www.kommersant.ru/Doc/19212</a> <a href="#ref15" title="Go back"></a></sup><br />

<sup id="fn16">16. Part confirmed by Nasha Versiya N Neva - Illegal gambling business of OLBI pyramid schemer Oleg Boyko - 150310 <a href="#ref16" title="Go back"></a></sup><br />

<sup id="fn17">17. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra.</a> Sources report this Forbes article to be largely accurate, if a little bland and uncontroversial, as to Boyko's past, although it does contain a few discrepancies. One instance is that it claimed Boyko's stake in Sberbank was 20% when in fact it was closer to 10%. <a href="#ref17" title="Go back"></a></sup><br />

<sup id="fn18">18. <a href="http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html">http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html</a> <a href="#ref18" title="Go back"></a></sup><br />

<sup id="fn19">19. Former Russian intelligence source.<a href="#ref19" title="Go back"></a></sup><br />

<sup id="fn20">20. <a href="http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html">http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html</a> <a href="#ref20" title="Go back"></a></sup><br />

<sup id="fn21">21. <a href="http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html">http://www.themoscowtimes.com/news/article/national-credit-charges/305911.html</a> <a href="#ref21" title="Go back"></a></sup><br />

<sup id="fn22">22. <a href="https://books.google.co.uk/books?id=f-vU59IvHmAC&printsec=frontcover&dq=The+Oligarchs:+Wealth+and+Power+in+the+New+Russia+sparrow&hl=en&sa=X&ved=0CCEQ6AEwAGoVChMIkJzS9ICSxwIVAbouCh2gBAKM#v=onepage&q=sparrow&f=false">https://books.google.co.uk/books?id=f-vU59IvHmAC&printsec=frontcover&dq=The+Oligarchs:+Wealth+and+Power+in+the+New+Russia+sparrow&hl=en&sa=X&ved=0CCEQ6AEwAGoVChMIkJzS9ICSxwIVAbouCh2gBAKM#v=onepage&q=sparrow&f=false</a> <a href="#ref22" title="Go back"></a></sup><br />

<sup id="fn23">23. <a href="https://books.google.ca/books?id=f-vU59IvHmAC&pg=PA320&lpg=PA320&dq=oleg+boiko+new+york&source=bl&ots=CNRQV2H4wm&sig=LCR8oexW0zTogUYxJ-Q8la3TAgc&hl=en&sa=X&ved=0CDwQ6AEwBWoVChMIi-iBqJqDxwIVS9YeCh3D1QwG#v=onepage&q=oleg%20boiko%20new%20york&f=false">https://books.google.ca/books?id=f-vU59IvHmAC&pg=PA320&lpg=PA320&dq=oleg+boiko+new+york&source=bl&ots=CNRQV2H4wm&sig=LCR8oexW0zTogUYxJ-Q8la3TAgc&hl=en&sa=X&ved=0CDwQ6AEwBWoVChMIi-iBqJqDxwIVS9YeCh3D1QwG#v=onepage&q=oleg%20boiko%20new%20york&f=false</a> <a href="#ref23" title="Go back"></a></sup><br />

<sup id="fn24">24. Presently, Alexei Alexandrov is a member of the Federation Council. He is a law graduate from the Leningrad State University and is close to the entourage of Putin and Medvedev. He was the founder of insurance company Rus&rsquo;, which employed Dmitry Medvedev (current Prime Minister of Russia). <a href="#ref24" title="Go back"></a></sup><br />

<sup id="fn25">25. Otari Arshba, the then KGB officer (presently, deputy of the State Duma and the First Deputy Head of the United Russia faction) worked for Boyko in EvrazHolding. He is close Aleksandr Ankvab, the President of Abkhazia. <a href="#ref25" title="Go back"></a></sup><br />

<sup id="fn26">26. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> <a href="#ref26" title="Go back"></a></sup><br />

<sup id="fn27">27. <a href="http://government.ru/en/gov/persons/3/bio/">http://government.ru/en/gov/persons/3/bio/</a> <a href="#ref27" title="Go back"></a></sup><br />

<sup id="fn28">28. <a href="http://www.forbes.com/profile/alexander-mamut/">http://www.forbes.com/profile/alexander-mamut/</a> <a href="#ref28" title="Go back"></a></sup><br />

<sup id="fn29">29. Henry Jackson Society -The-Shuvalov-Affair-Report-4 <a href="#ref29" title="Go back"></a></sup><br />

<sup id="fn30">30. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> Translated from the Russian. <a href="#ref30" title="Go back"></a></sup><br />

<sup id="fn31">31. <a href="http://www.forbes.ru/5bissue5d/issue/2012-05/80892-trast-kotoryi-lopnul">http://www.forbes.ru/5bissue5d/issue/2012-05/80892-trast-kotoryi-lopnul</a> <a href="#ref31" title="Go back"></a></sup><br />

<sup id="fn32">32. Henry Jackson Society -The-Shuvalov-Affair-Report-4<a href="#ref32" title="Go back"></a></sup><br />

<sup id="fn33">33. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref33" title="Go back"></a></sup><br />

<sup id="fn34">34. Forbes, The Trust which Burst &ndash; 030512. See: <a href="www.forbes.ru/5bissue5d/issue/2012-05/80892-trast-kotoryi-lopnul">www.forbes.ru/5bissue5d/issue/2012-05/80892-trast-kotoryi-lopnul</a> <a href="#ref34" title="Go back"></a></sup><br />

<sup id="fn35">35. Henry Jackson Society -The-Shuvalov-Affair-Report-4 <a href="#ref35" title="Go back"></a></sup><br />

<sup id="fn36">36. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref36" title="Go back"></a></sup><br />

<sup id="fn37">37. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref37" title="Go back"></a></sup><br />

<sup id="fn38">38. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref38" title="Go back"></a></sup><br />

<sup id="fn39">39. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref39" title="Go back"></a></sup><br />

<sup id="fn40">40. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref40" title="Go back"></a></sup><br />

<sup id="fn41">41. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref41" title="Go back"></a></sup><br />

<sup id="fn42">42. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> The 2012 Vedomosti article erroneously states that Boyko fell from the window of his own villa. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref42" title="Go back"></a></sup><br />

<sup id="fn43">43. <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> <a href="#ref43" title="Go back"></a></sup><br />

<sup id="fn44">44. Broadly confirmed by: Henry Jackson Society –The-Shuvalov-Affair-Report-4: <em>&ldquo;At Boyko&rsquo;s suggestion, the Russian Deputy Prime Minister, Alfred Koch, brought him on to work in Russia&rsquo;s State Property Committee and to head its Department of State Register of Federal Property.&rdquo;</em> <a href="#ref44" title="Go back"></a></sup><br />

<sup id="fn45">45. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref45" title="Go back"></a></sup><br />

<sup id="fn46">46. <a href="http://www.forbes.com/profile/dmitry-mazepin/">http://www.forbes.com/profile/dmitry-mazepin/</a> <a href="#ref46" title="Go back"></a></sup><br />

<sup id="fn47">47. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref47" title="Go back"></a></sup><br />

<sup id="fn48">48. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref48" title="Go back"></a></sup><br />

<sup id="fn49">49. Henry Jackson Society –The–Shuvalov–Affair–Report–4 ; <a href="https://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd">http://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd</a> <a href="#ref49" title="Go back"></a></sup><br />

<sup id="fn50">50. <a href="https://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd">http://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd</a> <a href="#ref50" title="Go back"></a></sup><br />

<sup id="fn51">51. Henry Jackson Society –The–Shuvalov–Affair–Report–4 <a href="#ref51" title="Go back"></a></sup><br />

<sup id="fn52">52. <a href="https://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd">http://www.ft.com/cms/s/0/9a859342–7818–11e1–b237–00144feab49a.html#axzz3i77xXbqd</a> <a href="#ref52" title="Go back"></a></sup> <sup id="fn53">53. Moskovsky Komsomolets, 06 March 1998 <a href="#ref53" title="Go back"></a></sup><br />

<sup id="fn54">54. <a href="http://www.sovsekretno.ru/articles/id/237/">http://www.sovsekretno.ru/articles/id/237/</a> <a href="#ref54" title="Go back"></a></sup> <sup id="fn55">55. <a href="http://www.vedomosti.ru/business/articles/2013/05/20/bojko\_finansiruet\_gollivudskie\_filmy">http://www.vedomosti.ru/business/articles/2013/05/20/bojko\_finansiruet\_gollivudskie\_filmy</a> <a href="#ref55" title="Go back"></a></sup><br />

<sup id="fn56"><a href="https://www.evraz.com/about/history/">https://www.evraz.com/about/history/</a> <a href="#ref56" title="Go back"></a></sup><br />

<sup id="fn57">57. GDRs only. <a href="#ref57" title="Go back"></a></sup><br />

<sup id="fn58">58. <a href="http://www.atimes.com/atimes/Central\_Asia/JL10Ag01.html">http://www.atimes.com/atimes/Central\_Asia/JL10Ag01.html</a>; <a href="http://www.forbes.com/profile/iskander-makhmudov/">http://www.forbes.com/profile/iskander-makhmudov/</a> <a href="#ref58" title="Go back"></a></sup><br />

<sup id="fn59">59. <a href="http://www.atimes.com/atimes/Central\_Asia/JL10Ag01.html">http://www.atimes.com/atimes/Central\_Asia/JL10Ag01.html</a> <a href="#ref59" title="Go back"></a></sup><br />

<sup id="fn60">60.<a href="http://finstar.com/english/media/document227.phtml">http://finstar.com/english/media/document227.phtml</a> <a href="#ref60" title="Go back"></a></sup><br />

<sup id="fn61">61. 04-26-05 Complaint\_Davis et. al. v Evraz et. al <a href="#ref61" title="Go back"></a></sup><br />

<sup id="fn62">62. Case number: 1:00-cv-09627 <a href="#ref62" title="Go back"></a></sup><br />

<sup id="fn63">63. <a href="http://johnhelmer.net/?p=7792">http://johnhelmer.net/?p=7792</a> <a href="#ref63" title="Go back"></a></sup><br />

<sup id="fn64">64. <a href="http://www.kommersant.com/p662404/r\_500/US\_Court\_Finds\_Russia%E2%80%99s\_Metal\_Makers\_out\_of\_Jurisdiction/">http://www.kommersant.com/p662404/r\_500/US\_Court\_Finds\_Russia%E2%80%99s\_Metal\_Makers\_out\_of\_Jurisdiction/</a> <a href="#ref64" title="Go back"></a></sup><br />

<sup id="fn65">65. Also known as Uralskaya Gorno-Metallurgicheskaya Kompaniya <a href="#ref65" title="Go back"></a></sup><br />

<sup id="fn66">66. Forbes – Вся жизнь игра – 030507 <a href="#ref66" title="Go back"></a></sup><br />

<sup id="fn67">67. <a href="http://cable.tmcnet.com/news/2007/01/08/2220377.htm">http://cable.tmcnet.com/news/2007/01/08/2220377.htm</a> <a href="#ref67" title="Go back"></a></sup><br />

<sup id="fn68">68. Page 98, evraz\_group\_prospectus – 2005 <a href="#ref68" title="Go back"></a></sup><br />

<sup id="fn69">69. MarketLine – Evraz plc – History – 300615 <a href="#ref69" title="Go back"></a></sup><br />

<sup id="fn70">70. Page 18, evraz\_group\_prospectus – 2005 <a href="#ref70" title="Go back"></a></sup><br />

<sup id="fn71">71. <a href="http://www.themoscowtimes.com/sitemap/free/2005/6/article/steelmaker-caught-in-overseas-legal-tangle/222255.html">http://www.themoscowtimes.com/sitemap/free/2005/6/article/steelmaker-caught-in-overseas-legal-tangle/222255.html</a> and <a href="http://johnhelmer.net/?p=68">http://johnhelmer.net/?p=68</a> <a href="#ref71" title="Go back"></a></sup><br />

<sup id="fn72">72. <a href="http://www.bloomberg.com/research/stocks/people/person.asp?personId=26116967&ticker=EVR:LN">http://www.bloomberg.com/research/stocks/people/person.asp?personId=26116967&ticker=EVR:LN</a> <a href="#ref72" title="Go back"></a></sup><br />

<sup id="fn73">73. WPS – OLEG BOIKO QUILTS EVRAZHOLDING – 310304<a href="#ref73" title="Go back"></a></sup><br />

<sup id="fn74">74. <a href="http://www.businessinsider.com/filaret-galchev-potash-monopoly-2010-12?IR=T">http://www.businessinsider.com/filaret-galchev-potash-monopoly-2010-12?IR=T</a> <a href="#ref74" title="Go back"></a></sup><br />

<sup id="fn75">75.<a href="http://www.magazinmagazinov.ru/news/detail.php?ID=11734">http://www.magazinmagazinov.ru/news/detail.php?ID=11734</a> <a href="#ref75" title="Go back"></a></sup><br />

<sup id="fn76">76. District Ct of Delaware – 1.02-mc-00058-RRM\_Docket<a href="#ref76" title="Go back"></a></sup><br />

<sup id="fn77">77. Rate taken as of 30 June 1994<a href="#ref77" title="Go back"></a></sup><br />

<sup id="fn78">78. <a href="http://www.economist.com/node/14816799">http://www.economist.com/node/14816799</a> ; <a href="http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\_19537547.html">http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\_19537547.html</a> <a href="#ref78" title="Go back"></a></sup><br />

<sup id="fn79">79. Rate taken as of 28 December 2005, the date of the ruling. <a href="#ref79" title="Go back"></a></sup><br />

<sup id="fn80">80. Thai news service – Former Bangkok Bank of Commerce chief sentenced to prison for fraud &ndash; 040107 ; <a href="http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\_19537547.html">http://www.nationmultimedia.com/2005/12/29/headlines/data/headlines\_19537547.html</a> <a href="#ref80" title="Go back"></a></sup><br />

<sup id="fn81">81. <a href="http://www.economist.com/node/14816799">http://www.economist.com/node/14816799</a> <a href="#ref81" title="Go back"></a></sup><br />

<sup id="fn82">82. <a href="http://www.vancouversun.com/business/Baines+Saxena+guilty+massive+fraud+jailed+years/6754624/story.html">http://www.vancouversun.com/business/Baines+Saxena+guilty+massive+fraud+jailed+years/6754624/story.html</a> <a href="#ref82" title="Go back"></a></sup><br />

<sup id="fn83">83. Thai news service – Former Bangkok Bank of Commerce chief sentenced to prison for fraud – 040107<a href="#ref83" title="Go back"></a></sup><br />

<sup id="fn84">84. <a href="http://www.rusoro.com/s/Corporate\_Directory.asp">http://www.rusoro.com/s/Corporate\_Directory.asp</a> <a href="#ref84" title="Go back"></a></sup><br />

<sup id="fn85">85. Vancouver Sun – Mining company says CEO not wanted by Thai police – 180315<a href="#ref85" title="Go back"></a></sup><br />

<sup id="fn86">86. This is being investigated further.<a href="#ref86" title="Go back"></a></sup><br />

<sup id="fn87">87. <a href="https://www.sec.gov/Archives/edgar/data/1450493/000110465909020897/a09-8829\_7ex99d1.htm">http://www.sec.gov/Archives/edgar/data/1450493/000110465909020897/a09-8829\_7ex99d1.htm</a> <a href="#ref87" title="Go back"></a></sup><br />

<sup id="fn88">88. Vancouver Sun – Mining company says CEO not wanted by Thai police – 180315<a href="#ref88" title="Go back"></a></sup><br />

<sup id="fn89">89. Prime-TASS – Former Russian banker says takes control of two banks – 041104 ; <a href="http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra">http://www.forbes.ru/forbes/issue/2007-05/13164-vsya-zhizn-igra</a> <a href="#ref89" title="Go back"></a></sup><br />

<sup id="fn90">90. WPS – U.S. consumer lender GE Money bought a Latvian Baltic Trust Bank &ndash; 241006<a href="#ref90" title="Go back"></a></sup><br />

<sup id="fn91">91. WPS – Kommersant Dengi publishes a rating of Russian banks – 050405<a href="#ref91" title="Go back"></a></sup><br />

<sup id="fn92">92. WPS – PROMSVYAZBANK DISCLOSED INFORMATION ABOUT CONDUCTED ADDITIONAL ISSUE OF SHARES – 010906<a href="#ref92" title="Go back"></a></sup><br />

<sup id="fn93">93. RIA Novosti – Central Bank strips three banks of licenses &ndash; 240806 ; Novecon – ETALONBANK and FPB Change Hands &ndash; 200106<a href="#ref93" title="Go back"></a></sup><br />

<sup id="fn94">94. Skrin – Banks stripped of licenses – 280806<a href="#ref94" title="Go back"></a></sup><br />

<sup id="fn95">95. WPS – U.S. consumer lender GE Money bought a Latvian Baltic Trust Bank – 241006<a href="#ref95" title="Go back"></a></sup><br />

<sup id="fn96">96. <a href="http://onlinevulkan.com">http://onlinevulkan.com</a> <a href="#ref96" title="Go back"></a></sup><br />

<sup id="fn97">97. See: <a href="http://caselaw.findlaw.com/ga-court-of-appeals/1605789.html">http://caselaw.findlaw.com/ga-court-of-appeals/1605789.html</a> <a href="#ref97" title="Go back"></a></sup><br />

<sup id="fn98">98. <a href="http://www.vedomosti.ru/technology/articles/2010/09/22/rozygrysh\_bojko">www.vedomosti.ru/technology/articles/2010/09/22/rozygrysh\_bojko</a> <a href="#ref98" title="Go back"></a></sup><br />

<sup id="fn99">99. <a href="http://izvestia.ru/news/582550">http://izvestia.ru/news/582550</a> ; <a href="www.kommersant.ru/doc/1508248">www.kommersant.ru/doc/1508248</a> <a href="#ref99" title="Go back">↩</a></sup><br />

<sup id="fn100">100. Тоскана холдинг. Vedomosti – Лотерейный туз из рукава – 250215<a href="#ref100" title="Go back">↩</a></sup><br />

<sup id="fn101">101. <a href="http://www.kommersant.ru/doc/1756533">http://www.kommersant.ru/doc/1756533</a> See also cached version of: <a href="http://finstar.com/english/media/document316.phtml">http://finstar.com/english/media/document316.phtml</a> <a href="#ref101" title="Go back">↩</a></sup><br />

<sup id="fn102">102. Vedomosti – Игры – только с государством – 031212<a href="#ref102" title="Go back">↩</a></sup><br />

<sup id="fn103">103. Vedomosti – Лотерейный туз из рукава – 250215<a href="#ref103" title="Go back">↩</a></sup><br />

<sup id="fn104">104. Vedomosti – Кремлевский розыгрыш – 250113<a href="#ref104" title="Go back">↩</a></sup><br />

<sup id="fn105">105. Vedomosti – «Золотой ключ»; для победителя – 050915<a href="#ref105" title="Go back">↩</a></sup><br />

<sup id="fn106">106. <a href="http://latestnewsresource.com/en/news/s-10-ijunja-gosudarstvennye-loterei-pobeda-prekratjat-rabotu">http://latestnewsresource.com/en/news/s-10-ijunja-gosudarstvennye-loterei-pobeda-prekratjat-rabotu</a> <a href="#ref106" title="Go back">↩</a></sup><br />

<sup id="fn107">107. Vedomosti – Лотерейный туз из рукава – 250215<a href="#ref107" title="Go back">↩</a></sup><br />

<sup id="fn108">108. <a href="https://www.dp.ru/a/2015/08/06/V\_Rossii\_mogut\_legalizova/">https://www.dp.ru/a/2015/08/06/V\_Rossii\_mogut\_legalizova/</a> <a href="#ref108" title="Go back">↩</a></sup><br />

<sup id="fn109">109. Nasha Versiya N Neva – Illegal gambling business of OLBI pyramid schemer Oleg Boyko – 150310<a href="#ref109" title="Go back">↩</a></sup><br />

<sup id="fn110">110. Added by author<a href="#ref110" title="Go back">↩</a></sup><br />

<sup id="fn111">111. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref111" title="Go back">↩</a></sup><br />

<sup id="fn112">112. Added by author<a href="#ref112" title="Go back">↩</a></sup><br />

<sup id="fn113">113. <a href="http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov">http://www.vedomosti.ru/library/articles/2012/05/14/interesy\_bez\_konfliktov</a> <a href="#ref113" title="Go back">↩</a></sup><br />

<sup id="fn114">114. <a href="http://finstar.com/english/about/">http://finstar.com/english/about/</a> <a href="#ref114" title="Go back"></a></sup><br />

<sup id="fn115">115. <a href="http://finstar.com/english/about/">http://finstar.com/english/about/</a> <a href="#ref115" title="Go back"></a></sup><br />

<sup id="fn116">116. <a href="http://finstar.com/english/media/document333.phtml">http://finstar.com/english/media/document333.phtml</a> <a href="#ref116" title="Go back"></a></sup><br />

<sup id="fn117">117. <a href="http://www.hollywoodreporter.com/news/russias-finstar-invests-international-channel-650319">http://www.hollywoodreporter.com/news/russias-finstar-invests-international-channel-650319</a> <a href="#ref117" title="Go back"></a></sup><br />

<sup id="fn118">118. <a href="http://gigamir.net/money/pub1139907">http://gigamir.net/money/pub1139907</a> <a href="#ref118" title="Go back"></a></sup><br />

<sup id="fn119">119. <a href="http://www.kommersant.ru/doc/2613728">http://www.kommersant.ru/doc/2613728</a> <a href="#ref119" title="Go back"></a></sup><br />

<sup id="fn120">120. <a href="https://euobserver.com/foreign/127415">https://euobserver.com/foreign/127415</a> <a href="#ref120" title="Go back"></a></sup><br />

<sup id="fn121">121. <a href="http://www.nationalreview.com/corner/422311/bring-me-head-alfredo-germont-michael-potemra">http://www.nationalreview.com/corner/422311/bring-me-head-alfredo-germont-michael-potemra</a> ; <a href="http://www.businessinsider.com/assange-says-snowden-hasnt-been-interrogated-2013-8?IR=T">http://www.businessinsider.com/assange-says-snowden-hasnt-been-interrogated-2013-8?IR=T</a> ; <a href="http://www.thefiscaltimes.com/Articles/2013/07/17/Snowdens-Sentence-Life-in-Putins-Police-State">http://www.thefiscaltimes.com/Articles/2013/07/17/Snowdens-Sentence-Life-in-Putins-Police-State</a> <a href="#ref121" title="Go back"></a></sup><br />

<sup id="fn122">122. 16 07 2015 Letter to CS and 16.07.2015 Letter to FCA<a href="#ref122" title="Go back"></a></sup><br />

<sup id="fn123">123. Limited Liability Company<a href="#ref123" title="Go back"></a></sup><br />

<sup id="fn124">124. Reg no. He 196467, registered date, 14 April 2007.<a href="#ref124" title="Go back"></a></sup><br />

<sup id="fn125">125. His INN is: 772700191051.<a href="#ref125" title="Go back"></a></sup><br />

<sup id="fn126">126. Among others see: <a href="http://nm.tj/news/others/12097-nedvizhimost-olega-boyko.html">http://nm.tj/news/others/12097-nedvizhimost-olega-boyko.html</a> <a href="#ref126" title="Go back"></a></sup><br />

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<sup id="fn127">127. <a
href="http://www.italdomconsult.ru/press/2/back.html">http://www
.italdomconsult.ru/press/2/back.html</a> <a href="#ref127" title="Go
back">↵</a></sup><br />
<sup id="fn128">128. <a
href="http://www.superyachtfan.com/superyacht_owners_register_a_b
.html">http://www.superyachtfan.com/superyacht_owners_register_a_b.html</a>
<a href="#ref128" title="Go back">↵</a></sup> <script>
(function(i,s,o,g,r,a,m){i['GoogleAnalyticsObject']=r;i[r]=i[r]||function(){
(i[r].q=i[r].q||[]).push(arguments)},i[r].l=1*new
Date();a=s.createElement(o),
m=s.getElementsByTagName(o)
[0];a.async=1;a.src=g;m.parentNode.insertBefore(a,m)
})(window,document,'script','//www.google-analytics.com/analytics.js','ga');

ga('create', 'UA-71649268-3', 'auto');
ga('send', 'pageview');

</script></p>
<p></p>

</body>
</html>

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# Exhibit E

**UNCLASSIFIED**

**Report to Congress Pursuant to Section 241 of the  
Countering America's Adversaries Through Sanctions Act of 2017  
Regarding Senior Foreign Political Figures and Oligarchs in the Russian Federation  
and  
Russian Parastatal Entities**

**January 29, 2018**

Section 241 of the Countering America's Adversaries Through Sanctions Act of 2017 (CAATSA) requires the Secretary of the Treasury, in consultation with the Director of National Intelligence and the Secretary of State, to submit to the appropriate congressional committees 180 days after enactment a detailed report on senior political figures and oligarchs in the Russian Federation (Section 241(a)(1)) and on Russian parastatal entities (Section 241(a)(2)). Pursuant to Section 241(b), the report shall be submitted in an unclassified form but may have a classified annex. This is the unclassified portion of the report.

**Section 241(a)(1) – Senior Foreign Political Figures and Oligarchs in the Russian Federation**

As required by Section 241(a)(1)(A) of CAATSA, the Department of the Treasury is providing in this unclassified report a list of senior foreign political figures and oligarchs in the Russian Federation, as determined by their closeness to the Russian regime and their net worth. For purposes of this unclassified portion of the report, this determination was made based on objective criteria related to individuals' official position in the case of senior political figures, or a net worth of \$1 billion or more for oligarchs.

To determine the list of senior political figures, the Department of the Treasury considered the definition in CAATSA Section 241(c)(2), which incorporates by reference the definition of "senior foreign political figure" in section 1010.605, title 31 of the Code of Federal Regulations. For purposes of this unclassified portion of the report, such names consist of: i) senior members of the Russian Presidential Administration; ii) members of the Russian Cabinet, Cabinet-rank ministers, and heads of other major executive agencies; iii) other senior political leaders, including the leadership of the State Duma and Federation Council, other members of the Russian Security Council, and senior executives at state-owned enterprises. These individuals are listed in Appendix 1 of this report.

To determine the list of oligarchs, the Department of the Treasury enumerated those individuals who, according to reliable public sources, have an estimated net worth of \$1 billion or more. Those individuals who meet this criterion are listed in Appendix 2 of this report.

The Department of the Treasury is also providing in a classified annex to this report additional information required pursuant to Section 241(a)(1). The classified annex may include individuals who are not included in Appendices 1 and 2 to this unclassified report, and such persons may hold a position below those included in the unclassified report or have a net worth below \$1 billion.

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**UNCLASSIFIED**

This report has been prepared and provided exclusively in response to Section 241 of CAATSA. It is not a sanctions list, and the inclusion of individuals or entities in this report, its appendices, or its annex does not and in no way should be interpreted to impose sanctions on those individuals or entities. Inclusion in this report also does not constitute the determination by any agency that any of those individuals or entities meet the criteria for designation under any sanctions program. Moreover, the inclusion of individuals or entities in this report, its appendices, or its classified annexes does not, in and of itself, imply, give rise to, or create any other restrictions, prohibitions, or limitations on dealings with such persons by either U.S. or foreign persons. Neither does inclusion on the unclassified list indicate that the U.S. Government has information about the individual's involvement in malign activities. Named individuals and entities who are separately subject to sanctions pursuant to sanctions programs established in U.S. law are denoted with an asterisk (\*).

**Section 241(a)(2) – Russian Parastatal Entities**

CAATSA Section 241(a)(2)-(5) requires a report on Russian parastatal entities, including an assessment of their role in the economy of the Russian Federation; an overview of key U.S. economic sectors' exposure to Russian persons and entities; an analysis of the potential effects of imposing additional debt and equity restrictions on parastatal entities; and the possible impact of additional sanctions against oligarchs, senior political figures, and parastatals on the U.S. and Russian economies.

Russian parastatals have origins in the Soviet Union's command economy. After the dissolution of the Soviet Union, the Russian government conducted large-scale privatization of these entities; in the early 2000s, it began to renationalize large companies. The Russian government has responded to economic shocks, including the financial crisis in 2008 and the imposition of sanctions in 2014, by increasing its role in the economy and ownership of parastatals. As of 2016, Russian parastatals accounted for one-third of all jobs in Russia and 70 percent of Russia's GDP.

For purposes of this requirement, Russian parastatals are defined as companies in which state ownership is at least 25 percent and that had 2016 revenues of approximately \$2 billion or more. A list of such parastatals and the required analysis specified in Section 241(a)(2)-(5) are included in the classified annex of this report.

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**UNCLASSIFIED****Appendix A: List of Senior Political Figures****Presidential Administration**

1. Anton Vayno	Head, Presidential Administration
2. Aleksey Gromov*	First Deputy Head, Presidential Administration
3. Sergey Kiriyenko	First Deputy Head, Presidential Administration
4. Magomedsalam Magomedov	Deputy Head, Presidential Administration
5. Vladimir Ostrovenko	Deputy Head, Presidential Administration
6. Dmitriy Peskov	Deputy Head, Presidential Administration; Presidential Press Secretary
7. Vladislav Kitayev	Chief of Presidential Protocol
8. Andrey Belousov	Aide to the President
9. Larisa Brycheva	Aide to the President
10. Vladislav Surkov*	Aide to the President
11. Igor Levitin	Aide to the President
12. Vladimir Kozhin*	Aide to the President
13. Yuriy Ushakov	Aide to the President
14. Andrey Fursenko*	Aide to the President
15. Nikolay Tsukanov	Aide to the President
16. Konstantin Chuychenko	Aide to the President
17. Yevgeniy Shkolov	Aide to the President
18. Igor Shchegolev*	Aide to the President
19. Aleksandr Bedritskiy	Adviser to the President , Special Presidential Representative on Climate Issues
20. Sergey Glazyev*	Adviser to the President
21. Sergey Grigorov	Adviser to the President
22. German Klimenko	Adviser to the President
23. Anton Kobayakov	Adviser to the President
24. Aleksandra Levitskaya	Adviser to the President
25. Vladimir Tolstoy	Adviser to the President
26. Mikhail Fedotov	Adviser to the President, Chairman of the Presidential Council for Civil Society and Human Rights
27. Venyamin Yakovlev	Adviser to the President
28. Artur Muravyev	Presidential Envoy to the Federation Council
29. Garry Minkh	Presidential Envoy to the State Duma
30. Mikhail Krotov	Presidential Envoy to the Constitutional Court
31. Anna Kuznetsova	Presidential Commissioner for Children's Rights
32. Boris Titov	Presidential Commissioner for Entrepreneurs' Rights
33. Mikhail Babich	Plenipotentiary Representative to the Volga Federal District

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34. Aleksandr Beglov	Plenipotentiary Representative to the Northwestern Federal District
35. Oleg Belaventsev*	Plenipotentiary Representative to the North Caucasus Federal District
36. Aleksey Gordeyev	Plenipotentiary Representative to the Central Federal District
37. Sergey Menyaylo*	Plenipotentiary Representative to the Siberian Federal District
38. Yuriy Trutnev	Deputy Prime Minister – Plenipotentiary Representative to the Far Eastern Federal District
39. Vladimir Ustinov	Plenipotentiary Representative to the Southern Federal District
40. Igor Kholmanskikh	Plenipotentiary Representative to the Urals Federal District
41. Aleksandr Manzhosin	Head, Foreign Policy Directorate
42. Vladimir Chernov	Head, Directorate for Interregional and Cultural Ties to Foreign Countries
43. Oleg Govorun	Head, Directorate for Social and Economic Relations with the Commonwealth of Independent States, Abkhazia, and South Ossetia

**Cabinet of Ministers**

44. Dmitriy Medvedev	Prime Minister
45. Igor Shuvalov	First Deputy Prime Minister
46. Sergey Prikhodko	Deputy Prime Minister and Head of the Government Apparatus
47. Aleksandr Khloponin	Deputy Prime Minister
48. Vitaliy Mutko	Deputy Prime Minister
49. Arkadiy Dvorkovich	Deputy Prime Minister
50. Olga Golodets	Deputy Prime Minister
51. Dmitriy Kozak*	Deputy Prime Minister
52. Dmitriy Rogozin*	Deputy Prime Minister
53. Mikhail Abyzov	Minister for Liaison with Open Government
54. Aleksandr Tkachev	Minister of Agriculture
55. Vladimir Puchkov	Minister of Civil Defense, Emergencies, and Natural Disasters
56. Nikolay Nikiforov	Minister of Communications and Mass Media
57. Mikhail Men	Minister of Construction, Housing, and Public Utilities
58. Vladimir Medinskiy	Minister of Culture
59. Sergey Shoygu	Minister of Defense
60. Maksim Oreshkin	Minister of Economic Development

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61. Olga Vasilyeva	Minister of Education and Science
62. Aleksandr Novak	Minister of Energy
63. Aleksandr Galushka	Minister of Far East Development
64. Anton Siluanov	Minister of Finance
65. Sergey Lavrov	Minister of Foreign Affairs
66. Veronika Skvortsova	Minister of Health
67. Denis Manturov	Minister of Industry and Trade
68. Vladimir Kolokoltsev	Minister of Internal Affairs
69. Aleksandr Kononov	Minister of Justice
70. Maksim Topilin	Minister of Labor and Social Protection
71. Sergey Donskoy	Minister of Natural Resources and Ecology
72. Lev Kuznetsov	Minister of North Caucasus Affairs
73. Pavel Kolobkov	Minister of Sports
74. Maksim Sokolov	Minister of Transportation

**Other Senior Political Leaders**

75. Valentina Matviyenko*	Chairwoman, Federation Council
76. Sergey Naryshkin*	Director, Foreign Intelligence Service (SVR)
77. Vyacheslav Volodin*	Chairman, State Duma
78. Sergey Ivanov*	Presidential Special Representative for the Environment, Ecology, and Transport
79. Nikolay Patrushev	Secretary, Security Council
80. Vladimir Bulavin	Head, Federal Customs Service
81. Valeriy Gerasimov	First Deputy Minister of Defense and Chief of the General Staff
82. Igor Korobov*	Chief, Main Intelligence Directorate General Staff (GRU), Ministry of Defense
83. Rashid Nurgaliyev	Deputy Secretary, Security Council
84. Georgiy Poltavchenko	Governor of Saint Petersburg
85. Sergey Sobyenin	Mayor of Moscow
86. Yuriy Chayka	Prosecutor General
87. Aleksandr Bastrykin*	Head, Investigative Committee
88. Viktor Zolotov	Director, Federal National Guard Service
89. Dmitriy Kochnev	Director, Federal Protection Service
90. Aleksandr Bortnikov	Director, Federal Security Service (FSB)
91. Andrey Artizov	Head, Federal Archive Agency
92. Yuriy Chikhanchin	Head, Financial Monitoring Federal Service
93. Aleksandr Linets	Head, Presidential Main Directorate for Special Programs
94. Aleksandr Kolpakov	Head, Presidential Property Management Directorate

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95. Valeriy Tikhonov	Head, State Courier Service
96. Aleksey Miller	Chief Executive Officer, Gazprom
97. Igor Sechin*	Chief Executive Officer, Rosneft
98. German Gref	Chief Executive Officer, Sberbank
99. Oleg Belozеров	General Director, Russian Railways
100. Andrey Kostin	Chairman-Management Board, VTB
101. Sergey Chemezov*	Chief Executive Officer, Rostec
102. Oleg Budargin	Chief Executive Officer, Rosseti
103. Boris Kovalchuk	Chief Executive Officer, Inter RAO
104. Aleksey Likhachev	General Director, Rosatom
105. Nikolay Tokarev	Chief Executive Officer, Transneft
106. Andrey Akimov	Chief Executive Officer, Gazprombank
107. Nail Maganov	General Director, Tatneft
108. Vitaliy Savelyev	Chief Executive Officer, Aeroflot
109. Andrey Shishkin	Chief Executive Officer, ANK Bashneft
110. Yuriy Slyusar	Chief Executive Officer, United Aircraft Corporation
111. Nikolay Shulginov	Chief Executive Officer, RusHydro
112. Sergey Gorkov	Chief Executive Officer, Vneshekonombank
113. Sergey Ivanov (Jr)	Chief Executive Officer, ALROSA
114. Roman Dashkov	Chief Executive Officer, Sakhalin Energy

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Appendix B: List of Oligarchs

1. Aleksandr Abramov
2. Roman Abramovich
3. Araz Agalarov
4. Farkhad Akhmedov
5. Vagit Alekperov
6. Igor Altushkin
7. Aleksey Ananyev
8. Dmitriy Ananyev
9. Vasiliy Anisimov
10. Roman Avdeyev
11. Petr Aven
12. Yelena Baturina
13. Aleksey Bogachev
14. Vladimir Bogdanov
15. Leonid Boguslavskiy
16. Andrey Bokarev
17. Oleg Boyko
18. Nikolay Buynov
19. Oleg Deripaska
20. Aleksandr Dzhaparidze
21. Leonid Fedun
22. Gleb Fetisov
23. Mikhail Fridman
24. Aleksandr Frolov
25. Filaret Galchev
26. Sergey Galitskiy
27. Valentin Gapontsev
28. Sergey Gordeyev
29. Andrey Guryev
30. Yuriy Gushchin
31. Mikhail Gutseriyev
32. Sait-Salam Gutseriyev
33. Zarakh Iliyev
34. Dmitriy Kamenshchik
35. Vyacheslav Kantor
36. Samvel Karapetyan
37. Yevgeniy Kasperskiy
38. Sergey Katsiyev
39. Suleyman Kerimov
40. Igor Kesayev
41. Danil Khachaturov
42. German Khan
43. Viktor Kharitonin
44. Aleksandr Klyachin
45. Petr Kondrashev

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46. Andrey Kosogov
47. Yuriy Kovalchuk\*
48. Andrey Kozitsyn
49. Aleksey Kuzmichev
50. Lev Kvetnoy
51. Vladimir Lisin
52. Anatoliy Lomakin
53. Ziyavudin Magomedov
54. Igor Makarov
55. Iskander Makhmudov
56. Aleksandr Mamut
57. Andrey Melnichenko
58. Leonid Mikhelson
59. Yuriy Milner
60. Boris Mints
61. Andrey Molchanov
62. Aleksey Mordashov
63. Vadim Moshkovich
64. Aleksandr Nesis
65. God Nisanov
66. Aleksandr Ponomarenko
67. Sergey Popov
68. Vladimir Potanin
69. Mikhail Prokhorov
70. Dmitriy Pumpyanskiy
71. Megdet Rakhimkulov
72. Andrey Rappoport
73. Viktor Rashnikov
74. Arkadiy Rotenberg\*
75. Boris Rotenberg\*
76. Dmitriy Rybolovlev
77. Ayrat Shaymiyev
78. Radik Shaymiyev
79. Kirill Shamalov
80. Yuriy Shefler
81. Albert Shigabutdinov
82. Mikhail Shishkhanov
83. Leonid Simanovskiy
84. Andrey Skoch
85. Aleksandr Skorobogatko
86. Rustem Sulteyev
87. Aleksandr Svetakov
88. Gennadiy Timchenko\*
89. Oleg Tinkov
90. Roman Trotsenko
91. Alisher Usmanov

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**UNCLASSIFIED**

- 92. Viktor Vekselberg
- 93. Arkadiy Volozh
- 94. Vadim Yakunin
- 95. Vladimir Yevtushenkov
- 96. Gavril Yushvayev

**UNCLASSIFIED**

# Exhibit F

Exhibit-C-AffidavitOfAlexeyKondratiev-2008-09-22-tab-46.pdf

*FINSTAR FINANCIAL GROUP*

To: Arcadia and Smart Games Canada Team

From: Oleg Boyko

Subject: Smart Games Canada – Arcadia Relationship

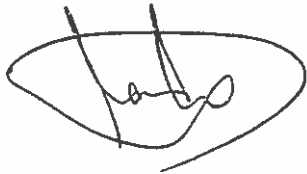
Date: February 2, 2008

Gentlemen:

I would like to inform you that, effective immediately, Alexey Kondratiev is no longer involved in the Arcadia project as a representative of Finstar and Smart Games and there will be criminal investigations of stealing of corporate assets by him.

Please ensure that all access to the project's intellectual property (source code, documentation, product specifications, etc) is restricted to Mr. Kondratiev effective immediately.

Oleg Boyko

A handwritten signature in black ink, enclosed within a hand-drawn oval. The signature appears to be 'Oleg Boyko'.

# Exhibit G

Court File No. CV-08-354560

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**ARCÁDIA PARTICIPAÇÕES LTDA.**

Plaintiff/  
Defendant by the Counterclaim

and

**ALEXEY KONDRATIEV and SMART GAMES CANADA, INC.**

Defendants/  
Plaintiffs by the Counterclaim

and

**EUGENE CHAYEVSKY, ADENILTON CEZAR XAVIER, CADILLAC  
JACK, INC., FINSTAR FINANCIAL GROUP LLC and TILLEY  
INTERNATIONAL & ASSOCIATES INC., carrying on business as  
Tilley Entertainment**

Defendants by Counterclaim

**AFFIDAVIT OF ILYA SURKOV**

I, Ilya Surkov, of the City of London in the United Kingdom, make oath and say as follows:

1. I am a former business associate of Oleg Boyko and as such have knowledge of the matters which I hereinafter depose.

2. Mr. Boyko and I were business associates between 2007 and 2011. During this time, I attended a number of meetings with Mr. Boyko where the litigation surrounding Alexey Kondratiev and his company, Smart Games Canada, Inc. ("Smart Games") was

discussed. At the time of these meetings and discussions, Mr. Boyko was the President, Chief Executive Officer and Chairman of Finstar Financial Group and was the beneficiary of and directly or indirectly controlled and oversaw the operations of Finstar Financial Group LLC, Arcadia Participacoes Ltda. and Cadillac Jack Inc.

3. The meetings were typically with Eugene Chayevsky, the CEO of Cadillac Jack Inc. Based on my observations and what I heard in these meetings and discussions it was apparent that Mr. Chayevsky was at all times reporting directly to Mr. Boyko, acting on his direct orders, and carrying out and implementing his directions.

4. I recall a specific meeting I had with Mr. Boyko and Mr. Chayevsky, which occurred during late August or early September 2008 in Monaco. I heard Mr. Boyko and Mr. Chayevsky discussing an issue they had with Mr. Kondratiev. Mr. Boyko was expressing concern that Mr. Kondratiev's company might become a competitor to his own company, Cadillac Jack, in the Mexican market. Mr. Chayevsky, who was a CEO of Cadillac Jack at the time, assured Mr. Boyko that he had Mr. Kondratiev's intellectual property in his possession. He also stated that he had hired Mr. Kondratiev's former employees to assist him in the duplication of Mr. Kondratiev's products. Mr. Chayevsky stated that there were problems and, to date, they had been unsuccessful in duplicating the products.

5. Mr. Boyko, after some discussion, ordered Mr. Chayevsky to stop trying to reproduce Mr. Kondratiev's products and directed that he instead focus his efforts on ensuring that all intellectual property be transferred to Cadillac Jack so that it could be incorporated into their products.

6. When I asked Mr. Boyko about the situation with Mr. Kondratiev, his response was that Mr. Kondratiev had "disrespected him by starting his own business" and that he "will not tolerate such behaviour". He went on to say that he "will ruin Mr. Kondratiev's life at whatever cost it might require".

7. I too have been a victim of Mr. Boyko's unscrupulous conduct. After the termination of our business relationship, we decided to go our separate ways, Mr. Boyko instigated criminal proceedings against me in Russia using corrupt government officials. In March of 2016, I was granted a political asylum in the United Kingdom based on the corrupt prosecution by Russian Federation.

8. During my business interactions with Mr. Boyko, I learned that he is well connected with Russian organized crime groups that extend into Russian government and state security services. I further learned of Mr. Boyko's money laundering activities for Russian government officials.

9. The Russian government has been well documented in supporting extrajudicial killings by its state security services of known Russian opposition activists or individuals with significant personal knowledge of the country's governance.

10. I make this affidavit for the purposes of the litigation involving Mr. Kondratiev and Smart Games and for no other or improper purpose.

**SWORN REMOTELY** through videoconference by Ilya Surkov stated as being located at the City of London in the United Kingdom, before me at the community of Courtice of the Regional Municipality of Durham in the Province of Ontario, on this 20<sup>th</sup> day of February 2021, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

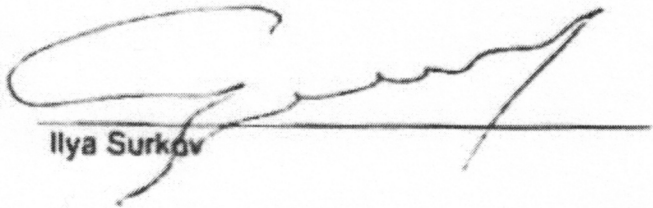


A Commissioner for taking Affidavits.

**NATALIA KONDRATIEVA**

LICENSED PARALEGAL

**P14065**



Ilya Surkov

ARCÁDIA PARTICIPAÇÕES LTDA. Plaintiff	-and- ALEXEY KONDRATIEV et al. Defendants	Court File No. CV-08-354560
ALEXEY KONDRATIEV et al. Plaintiffs by Counterclaim	ARCÁDIA PARTICIPAÇÕES LTDA. et al. Defendants to the Counterclaim	

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
TORONTO

**AFFIDAVIT**

**Alexey Kondratiev**  
Smart Games Canada, Inc.  
3045 16<sup>th</sup> Sideroad  
King City, ON L7B1A3  
(416) 456-9875  
  
Defendants (Plaintiffs by Counterclaim)

# Exhibit H

**From:** Russell Journey russell.journey@gmail.com  
**Subject:** Re: Chat  
**Date:** December 4, 2020 at 12:43 AM  
**To:** Alexey Kondratiev akondratiev@mac.com

RJ

Alexey, as requested here is the story of the calls I got from Oleg.

Around December of 2010 or January of 2011, while in my apartment in Pacifica, CA I received a threatening phone call on my cell phone from Oleg Boyko, who identified himself. He was eating chips and I could hear him chewing. I knew I was probably listed as a witness in Alexey's case, and I assumed that would have been the reason for the call, but I did not believe it was actually Boyko. He mentioned the trial, saying variously that he did not want me to testify, "what if I don't want you to testify?" "what do you think will happen if I am displeased with you?" "I hear you've been talking to the FBI about me." "What if I don't want you talking to the FBI about me." I was annoyed, so I antagonized him, saying no billionaire who values his American visa would be stupid enough to engage in international witness tampering over a small trial in Canada. To test his identity, I asked that he verify how he wound up in a wheelchair (a story I had heard from Alexey and Toby), which he refused to do. Finding it amusing to detail his own wrongdoings to fake Oleg Boyko, I said he has a network of people that front for him like the guy who runs Cadillac Jack, Greg Gronau, because he can't get a gaming license. He said, "that is funny... I thought Greg was Greg, and I am me!" At this point, from the way he said it... it sounded like him, so I backed off. He said not to say such things. I said the problem is that everyone that worked at Cadillac Jack knows what I said to be true, and he found that hilarious. I ended the call by saying that yeah, I was intimidated and that if it was really him then I was sufficiently intimidated, "I don't remember anything" ... and then couldn't stomach saying that, so I ended the call by telling him if I ever saw him I would kick his wheelchair down a flight of stairs and hung up. I was not a very smart young man, but I was pretty sure someone was playing games with me and in any case, I did not appreciate being threatened for no reason.

Some days later I was walking my dog and got a call from a US number, I think it was a San Francisco Bay Area number but I can't remember for sure. It was a thug calling to threaten me. He said he was told that I slept with many Russian girls in Moscow and that he was going to hurt me. I told him I would be fighting back if I saw him and explained that while a resident of Moscow I had one single girlfriend and was probably one of the most chaste American expats in Moscow history. He actually seemed demotivated by this, but persisted in threatening statements. I can't remember what he said to threaten me because this guy was not as memorable as Oleg but I do remember that he was more direct and threatening. The call ended with me saying, "make sure I don't see you coming." In retrospect obviously, if this was a Russian member of organized crime... I mean, I was an idiot, but I was hoping to discourage him.

These threats came at a time that I was considering disability discrimination litigation against my employer, LinkedIn, and I believed they were from someone in LinkedIn HR because I had started receiving other strange calls right around this same time.

Last year I mentioned the call from Oleg and the follow-up from the thug to a friend who said that it was probably Oleg who called, that he had expected such calls at the time around that case. I was really furious because these calls alienated me from my employer and might have been the difference between keeping that job and not, and had I kept that job I would have made millions of dollars in additional stock options. I reported the calls to the FBI through their website. Later I spoke to an agent. I haven't heard anything about the matter since.

Thanks,  
 Russell Journey [@rj.russell.journey@gmail.com](mailto:rj@rj.russell.journey@gmail.com) [LI](#) [FB](#) [datasyndrome.com](http://datasyndrome.com)

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