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## **Progress of investigation in tampering with MECHEL equity market**



The Moscow Directorate of the Investigative Committee is investigating a criminal case over a crime under Part 2 of Article 185.3 of the RF Penal Code (market tampering).

According to investigators, in November 2013, unidentified people made transactions and sold equities of OAO Mechel in the interests of Cypriot investment companies. As a result of those transactions, the price of Mechel equities deviated over 30% from the price that could have been formed without those transactions. Later, the said people made opposite transactions and bought equities at prices lower than those set initially, and gained more than 350 million rubles. The investigation has revealed that the main part in toppling the prices of Mechel equities was plaid by clients of several professional equity market makers, including OOO Kompaniya-BKS.

Searches are being conducted today in the offices of OOO Kompaniya-BKS to confiscate documentations on the transactions on Mechel equities and those on relationships with Cypriot companies.

Investigative operations are underway to find out all the details of the crime and detain those involved in it.

It should be noted that the crime was revealed thanks to joint work of the investigators of the major department of the Investigative Committee's Moscow Directorate and employees of the Central Bank of the Russian Federation.

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