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## **Another criminal investigation started in Murmansk Region against advisor to ex-governor Gennady Shubin suspected of multi-million stealing**



Murmansk Region investigating bodies of the Russia's Investigative Committee have launched another criminal investigation against Gennady Shubin. He is suspected of a crime under part 4 of article 159 of the RF Criminal Code (swindling on an especially large scale).

According to investigators, in the period between 16 May 2007 and 25 November 2010, Gennady Shubin being a chairman of board of directors and an actual owner of kandalakshsky pilot engineering works (OJSC) together with unknown managers and shareholders of the works stole more than 200 million rubles belonging to OAO Sberbank of Russia (OJSC). To implement his criminal intentions Shubin together with the same managers and shareholder of the works concluded loan agreements and got loans from Sberbank of Russia worth more than 550 million rubles. They had invented a scheme to steal the borrowed money step by step: from the first loan up to the next ones. At the same time the money for fictitious reasons was illegally transferred to the account of companies controlled by Shubin.

At present investigating and search operations are underway to collect and consolidate the evidence. Investigation is ongoing.

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