
Sentence passed over case in stealing funds from Valery Gergiyev Charity Foundation



The court has found the evidence gathered by the main Investigations Directorate of the Russia's Investigative Committee enough to convict former Director of the Foundation, Head of Musical Festival "Stars of White Nights" and Moscow Easter Festival Igor Zotov and his acquaintance Kazbek Lakuti. They were found guilty of stealing money from non-commercial organization Valery Gergiyev Charity Foundation (part 4 of article 160 of the RF Criminal Code – misappropriation and two counts of embezzlement).

The court and investigation have found that in 2008 Zotov and Lakuti developed a criminal scheme and used it to steal 245 million rubles from Valery Gergiyev Charity Fund, which they transferred to accounts of firms controlled by them and then spent to buy 6 expensive apartments and 6 parking places in an elite house in the center of Moscow. They registered the real estate on their wives. In order to conceal embezzlement the accused under knowing irrevocable loan agreements compensated the sum stolen from the Fund by the money of Zotov controlled organizations: Musical Festival "Stars of White Nights" and Moscow Easter Festival. The sum damage made to all three organizations is estimated at 472 million rubles. This money received as donations should have been

spent on assisting activities in the area of culture, art, education, development of charity programs, conferences and exhibitions.

During the investigation Zotov and Lakuti to partially pay off the damage caused to the Foundation each passed on one apartment bought by the stolen money to the Gergiyev Foundation.

The court sentenced Zotov to 8 years in a minimum-security penal colony and affine of 800 thousand rubles, Lakuti got a suspended sentence of 4.5 years in prison.

Head of Media Relations V.I. Markin

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