

Lebedev Discloses His Business Empire Collapsing

Contributed by Tom McGregor
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Russian billionaire tycoon Alexander Lebedev has disclosed that his business empire is collapsing and may soon be forced to sell his UK-holdings of the Evening Standard and Independent, even though he can't find any buyers. The Guardian reports that, "Russian billionaire Alexander Lebedev is drawing up "contingency plans" for his UK media holdings, the Evening Standard and Independent, as he faces charges of hooliganism and battery that he says are designed to silence his criticism of corruption in Vladimir Putin's Russia." The tycoon and business partner of billionaire George Soros had revealed his Russian-based banking, airline and agriculture businesses had fallen apart in the past year and he blames unprecedented pressure from Russia's security services. He is considering selling his stake in Novaya Gazeta, Russia's chief opposition and investigative newspaper.

According to the Guardian, "Lebedev declined to detail his plans for his UK papers. When asked if the contingency plans included a possible sale, he said with exasperated reference to the global crisis in the media: "Is there anybody buying papers?"

He said, "contingency plans are always handy, especially in times of crisis."

To read the entire article from the Guardian, link here: Tmcgregordallas@yahoo.com