

Yandex divulges info on Russian anti-corruption crusader

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A Russian trader monitors the markets in Moscow 2008. Russia's top Internet portal Yandex said Monday it has been forced to divulge financial details about the country's top anti-corruption crusader to the powerful Federal Security Service (FSB).

Russia's top Internet portal Yandex said Monday it has been forced to divulge financial details about the country's top anti-corruption crusader to the powerful Federal Security Service (FSB).

The news came just days after the fast-rising Russian [Internet giant](#) announced plans to list on New York's NASDAQ stock exchange.

The popular search engine said it was approached by the FSB about financial contributions made through its Yandex Dengi (Yandex Money) service to Alexei Navalny -- a popular blogger who operates the RosPil

whistleblowing website.

RosPil and Navalny have used Yandex Dengi to raise about 6.2 million rubles (\$225,000 dollars) for private efforts to expose corruption at senior levels of the Russian government and at some of the country's biggest state-held firms.

Navalny wrote on his blog last week that some of his contributors reported receiving threatening phone calls from unnamed people -- several of them posing as reporters -- who demanded to know why they gave money to the campaign.

A top Yandex official confirmed on Monday that the company had been forced to release details about both the contributors and Navalny after being approached by the FSB.

"We ourselves are unhappy about the situation and share our users' outrage," Yandex chief editor Yelena Kolmanovskaya told Moscow Echo radio.

"After our lawyers look into things, we will know what we can do about it," the Yandex official added.

Navalny has recently been filing claims in court to receive sensitive financial disclosures from top Russian companies such as the state-controlled oil giant Rosneft and the Transneft oil pipeline operators.

Yandex was approached by the FSB after warning in a prospectus last week that its public offering was accompanied by political risks associated with efforts by the state and various business interests to control Russian media companies.

The Internet firm has not yet determined the amount of ordinary shares

it plans to offer on NASDAQ or the estimated price range of the stock.

Earlier Russian press reports said Yandex -- which represents Russia's main rival to Google -- intended to raise up to \$1 billion through the offering.

Yandex had planned to sell up to 20 percent of its shares in New York before the onset of the global 2008 global financial crisis forced it to postpone the

Analysts estimate that [Yandex](#) was worth about \$3 billion before the crisis and that its value may now have climbed to \$8 billion.

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