

ONCE UPON A TIME

IN RUSSIA



**THE RISE OF THE OLIGARCHS AND THE
GREATEST WEALTH IN HISTORY**



**BEN
MEZRICH**

Bestselling author of *THE ACCIDENTAL BILLIONAIRES*

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ABOUT THE BOOK

Once Upon a Time in Russia is the untold true story of the larger-than-life billionaire oligarchs who surfed the waves of privatisation to reap riches after the fall of the Soviet regime: 'Godfather of the Kremlin' Boris Berezovsky, a former mathematician whose first entrepreneurial venture was running an automobile reselling business, and Roman Abramovich, his dashing young protégé who built a multibillion-dollar empire of oil and aluminium. Locked in a complex, uniquely Russian partnership, Berezovsky and Abramovich battled their way through the Wild East of Russia with Berezovsky acting as the younger man's *krysha* - his roof, his protector.

Written with the heart-stopping pace of a thriller - but even more compelling because it is true - this story of amassing obscene wealth and power depicts a rarefied world seldom seen up close. Under Berezovsky's *krysha*, Abramovich built one of Russia's largest oil companies from the ground up and in exchange made cash deliveries - including \$491 million in just one year. But their relationship frayed when Berezovsky attacked President Vladimir Putin in the media - and had to flee to the UK. Abramovich continued to prosper.

Dead bodies trailed Berezovsky's footsteps, and threats followed him to London, where an associate of his died painfully and famously of polonium poisoning. Then Berezovsky himself was later found dead, declared a suicide.

Exclusively sourced, capturing a momentous period in recent world history, *Once Upon a Time in Russia* is at once personal and political, offering an unprecedented look into

the wealth, corruption and power behind what Graydon Carter has called 'the story of our age'.

ABOUT THE AUTHOR

Ben Mezrich graduated magna cum laude from Harvard. Since then he has published twelve books, including the *New York Times* bestsellers *The Accidental Billionaires*, which was adapted into the Academy Award-winning film *The Social Network*, and *Bringing Down the House*, which has sold more than 1.5 million copies in twelve languages and became the basis for the Kevin Spacey hit movie *21*. He has also published the national bestsellers *Ugly Americans*, *Rigged*, and *Busting Vegas*, and *Bringing Down the Mouse*, a book for young readers. He lives in Boston.

ALSO BY BEN MEZRICH

Bringing Down the House
Ugly Americans
Busting Vegas
Rigged
The Accidental Billionaires
Sex on the Moon
Straight Flush

The X-Files: Skin
Fertile Ground
Threshold
Reaper
Bringing Down the Mouse
Seven Wonders

ONCE UPON A TIME
IN
RUSSIA

**The Rise of the Oligarchs and
the Greatest Wealth in History**

**BEN
MEZRICH**



WILLIAM HEINEMANN: LONDON

AUTHOR'S NOTE

ONCE UPON A Time in Russia is a dramatic narrative account based on numerous interviews, multiple first-person sources—most of whom have asked to remain anonymous—and thousands of pages of court documents. In some instances, settings have been changed, and certain descriptions have been altered to protect privacy. I employ the technique of re-created dialogue, based on the recollection of participants who were there, court documents, and newspaper accounts, doing my best to communicate the substance of these conversations, especially in scenes taking place more than a decade ago.

PART ONE

A good man, maybe. But it's best to shoot him.

—OLD RUSSIAN PROVERB

CHAPTER ONE

**July 2000,
Kuntsevo Dacha, Fili District**

THE SILENCE WAS excruciating, the minutes ticking by thick and heavy, time itself gorging on the tension in the humid air. Even though the shades had been drawn back from the trio of windows pocking the long plaster walls of the cavernous dining room, it was impossible to tell how deep into the afternoon the day had drifted; the dense forest that surrounded the isolated, two-story compound cast deep shadows across the reinforced glass panes, shifting whatever remained of the bright summer light toward an ominous, gunmetal gray.

For the eighteen middle-aged men in dark suits shifting uncomfortably in their seats as they waited in that palpable silence around an oversize dining room table, it was hard to believe that they were still technically within Moscow's city limits. Though, to be fair, this aging, stone house tucked in the middle of the dark woods, surrounded by a pair of chain-link fences topped by barbed wire, was a symbol of a much different Moscow than the rapidly growing metropolis beyond the wire. The men in this room had traveled back in time more than fifty years the minute they had been ushered out of their chauffeured limousines—now parked in glistening rows behind the double fences—and led through the dacha's front door.

The setting of the meeting was not lost on any of the men. The invitation that had been delivered by official

courier to each of them in the preceding weeks had been met by everything from incredulous laughter to expressions of suspicion. Every soul knew what this place was: whose house this had once been, and what had supposedly taken place here. None of the men looked carefully into the shadows that played across the aging walls, darkening the corners of the vast, high-ceilinged room.

Even though this house had fallen into disuse a generation ago—and was now more museum than functioning dacha—the meeting’s address had meaning far beyond the invitation itself. And the longer the men were forced to wait for whatever was going to happen next, the more ominous the setting seemed.

Under the best of circumstances, these men were not accustomed to waiting. To describe them as powerful businessmen—or even billionaires—would have been a laughable understatement. Among them, they represented the largest—and fastest—accumulation of wealth in modern history. Within the Russian media, they had garnered the label *Oligarchs*—a term that was usually derogatory, defining them as a class apart and above. According to the popular notion, over the course of the past decade, as the former Soviet nation had lurched into capitalism through a complex, often shadowy process of privatization, this class—the Oligarchs—had accumulated insane riches, and they had used this wealth to imbed and twist themselves, like strangling vines, into the ruling mechanisms of the nation’s government, economy, and culture.

Most of the men in this room would have bristled at the designation. If anything, they saw themselves as representatives of the new, free, and modern Russia. Almost all of them had come from poverty; many had clawed their way out of childhoods filled with deprivation and prejudice. Many at one point had been mathematicians, scientists, or academics before they had turned their ambitions to business. If they had succeeded—

and yes, as a group they had succeeded to a degree perhaps unique in history—it was *despite* the chronic corruption and cronyism of the shifting Russian paradigm, not because of it.

Oligarchs or not, men who earned billions were not known for their patience. Eventually, the silence got the better of the room, and one of the invitees, seated closest to the door that led back into the interior of the house, cleared his throat.

“If some Chechen managed to get a bomb in here and blew us all to hell,” he asked, “do you think anyone would mourn?”

Awkward laughter ruffed through the room, then trickled away into the shadows. The macabre joke may have hit too close to home. Whatever the men thought about themselves, it wasn't exactly the best time to be a billionaire in Russia. Worse yet, the idea of a bomb going off in the dining room of such an ominous address wasn't as far-fetched as they would have liked to believe.

Before anyone could break the silence again, there was a rush of motion—a door opening on the far side of the dining room. The air seemed to tighten still further, like a leather strap suddenly pulled taut. After a brief pause, a lone man entered through the doorway. Head down, every step and movement controlled and determined, from his forceful, athletic gait to the way his lean, muscled arms shifted stiffly at his sides. Short of stature—five foot seven at the most—with thinning hair, pinpoint eyes, a narrow, almost daggered jaw—his presence was somehow well beyond the amalgamation of his parts. As he strolled in, warmly shaking each man's hand in turn, none of the billionaires at the table could have turned away even if they had dared. He didn't just project an imposing aura: he was a mystery, an unknown, and these gathered businessmen had built their lives—and fortunes—on their abilities to procure and use knowledge. Even though some of them had been

responsible for their host's ascension to power—had in fact hand-picked him for the role he now played—they had done so without knowing much about him. In truth, that had been one of his main selling points. He was purposefully obscure, a supposed nobody—a loyal cog. They had thought that a man like that would be easy to control.

There was nothing easy about him as he took position at the front of the room, facing the table.

And then he smiled.

“Добро пожаловать.”

A warm welcome, my colleagues.

He looked around the room, matching each of the gathered billionaire's eyes.

“Some of you supported me,” he continued, his voice low and steady, as he paused on a few of the staring faces.

“Some of you did not.”

Again, he lingered on a handful more.

“But none of that matters now. You have done very well for yourselves. You have built vast fortunes.”

He waited, the room as silent and still as a pane of glass.

“You can keep what you have. Business is important. Industry is important. But from here on out, you are simply businessmen—and *only* businessmen.”

Before any of the men could react, there was another flash of motion—and then a group of lower-ranking officials took over, ushering a team of butlers into the room, each carrying a tray laden with porcelain and gold tea settings. Collective relief moved around the table; at the same time, it dawned on most of the men in the room that they had made an immense miscalculation. This loyal nobody, this obscure cog had become something else. Every moment of the meeting had been choreographed, from the very moment he had invited them here, to this place, imbued with so much brutal meaning.

Just a few yards down, off the hall now bustling with servers carrying tea into the dining room, were the study

and living quarters where Joseph Stalin had spent his final two decades. This house—Stalin’s Moscow home—had been the symbolic headquarters of the most infamous, powerful, and brutal regime in their nation’s history.

And Vladimir Putin—the man at the front of the room now trading niceties with the nearest of his guests, while butlers served tea up and down the dining room table—had just sent them a clear, explicit message.

Putin was not a simple cog they could twist and turn as they wanted.

The Oligarchs had been warned:

You can keep your billions.

But stay out of my way ...

CHAPTER TWO

Six Years Earlier
June 7, 1994, 5:00 p.m.,
Logovaz Club, 40 Novokuznetskaya Street,
Moscow

FORTY-EIGHT YEARS OLD, dark hair thinning above bright, buoyant features, Boris Abramovich Berezovsky had the unique ability to appear to be moving, even on the rare occasions when he was standing still. In his more usual state—rushing from one meeting to the next, compact shoulders hunched low over his diminutive body—he was an ambition-fueled bullet train emancipated from its tracks, a frantic dervish of arms and legs.

Bursting out into the covered rear security entrance of his company's headquarters, a renovated nineteenth-century mansion situated halfway down a tree-lined private road in an upscale section of Moscow, every molecule beneath Berezovsky's skin seemed to vibrate, as one hand straightened his suit jacket over his pressed white shirt, while his pinpoint eyes navigated the few feet that separated him from his waiting limousine. As usual, the gleaming Mercedes-Benz 600 was parked as close to the door as possible, so that the overhanging concrete eaves provided ample cover. If that wasn't enough, there was also the hulking bodyguard standing beside the open rear door of the automobile, as well as the driver, nodding through the reinforced front windshield.

The car was already running. Berezovsky was a businessman, and in Russia in the mid-1990s, it wasn't good business for a man in his position to spend more time than necessary going between office and car. Even here, on his home turf, behind the pre-Revolution manor that he'd painstakingly restored to a state of opulence—lavish interior filled with expensive furniture, impeccably dressed attendants, even an oversize aquarium running along one wall—he had to be cautious.

He kept his gaze low as he hurried toward the car. The covered security entrance was designed to ensure the privacy of those who most needed it; since the entrance was essentially enclosed, it would be impossible for a stray passerby to stroll close enough to see anything. But even if somehow someone had wandered inside the security entrance in time to watch Berezovsky give an officious wink toward the bodyguard and slide his minute form into the backseat of the Mercedes, the pedestrian would have known to look away quickly. Berezovsky wasn't particularly famous, but he emanated power—from his expensive suit to his frenetic pace. Those who did recognize him might have described him as an entrepreneur. They might have called him a vastly successful car salesman, or a former academic who had turned to finance. All of these things were true—and all of them were laughably insufficient. Even those who knew him well could only hope to scrape the surface of what he was—and the heights toward which his ambition was driving him.

Safely ensconced in the interior of the car, Berezovsky waited for the bodyguard to join the driver up front. Then the car immediately started forward.

Berezovsky tried to relax as the Mercedes navigated away from the curb and entered the sparse, late-afternoon traffic. It was hard for him to believe it was only Tuesday. It had been a long week already. The past forty-eight hours had been filled with meetings, mostly with executives from

AvtoVAZ—Russia’s largest car maker, known mostly for its signature automobile, the boxy, functional Lada, affectionately dubbed “the people’s car”—and with Berezovsky’s underlings at LogoVAZ. He’d formed the company five years ago, originally to supply AvtoVAZ’s computer software, but it had evolved into Russia’s largest Lada dealership, with showrooms all over the country. Those forty-eight hours had been full of banal conversations, only made bearable by the sumptuousness of the setting, his Logovaz Club. No matter how busy things got, Berezovsky often made sure that the last appointment of each day took place in the private apartment he kept on the top floor of his headquarters, where a stunning, young girlfriend might keep his top shelf vodka poured and waiting.

Though the meetings had dragged on, and as tedious as the subject matter had been, it was the time between each assignation that Berezovsky hated most. That was why most of his business took place at the club, where he could quickly pirouette between appointments, losing mere seconds in transit. Going off-site meant dealing with the necessary delays of the outside world—traffic, physical distance, the whims and inefficiencies of other people’s schedules. It wasn’t just Berezovsky’s internal wiring that made him miserable at the thought of wasted minutes—the fact that he couldn’t sit still, even with his back against the most luxurious leather that Mercedes could manufacture—it was the knowledge of how valuable every lost minute could be. To him, the Breguet on his wrist didn’t measure time; it kept track of lost opportunities.

Berezovsky was well aware that this impatience was yet another symptom of the seismic shift that had engulfed his world, beginning less than a decade earlier. Impatience, ambition, the ability to dream big and live even bigger—none of these things had mattered in the Russia of his childhood. The best a young, mathematically gifted Jewish

kid from Moscow, with no connections among the Communist elite and no knowledge of the outside world, could have hoped for was a doctorate in mathematics from one of the few universities that accepted the less desirable ethnicities. No matter how many awards he'd gone on to win, or papers he'd published, he'd been heading toward a simple, quiet life of books and laboratories.

And then—*Perestroika*, the lightning bolt that had shattered everything. First, the old world fell in fits and bouts to Gorbachev and, rising parallel to him, Yeltsin. Then a chaotic new world haphazardly emerged, buoyed by an infant form of capitalism that was just now reaching its chaotic teenage years.

Suddenly a man who was good with numbers, could think theoretically and far enough ahead not to get bogged down in the absurdities of the nearly lawless moment—and light enough on his feet to dance over the inevitable aftershocks of a science-fiction-level restructuring of an entire nation from the ground up—suddenly, such a man had a chance at a brand-new future. Being different, being an outsider, the very qualities that had impeded success in a world built behind walls, were a form of insulation when those walls came crashing down.

Berezovsky hadn't wasted a moment wondering what would come next. He'd turned his attention toward a world where money suddenly had meaning. That, in turn, had led him to what he earnestly believed to be the holiest relic of this new, free, capitalist system his country hoped to become.

Berezovsky grinned as he ran his gaze over the parked cars flashing by on either side of his limousine. Aside from the odd foreign model—mostly German, like his Mercedes, or almost as frequently Japanese, Toyotas and Hondas—the majority of the cars they passed were Ladas. Squat, compact, rugged, and without a hint of glamour or wasted expense, each Lada represented the culmination of a

previously unimaginable dream. Perestroika or not, a Muscovite didn't simply wake up after 1991 with a pile of rubles under his bed, ready to stroll to the nearest car dealership.

In truth, the Lada had become the first symbol of the new, free Russia. Owning a Lada was everything, and to get one a person needed more than money. You also needed knowledge of the right person to bribe.

Berezovsky hadn't set his sights on owning a Lada; he'd set his sights on the company that made them. Initially, he'd worked with the skill set he'd acquired in his academic life; he'd founded LogoVAZ as a computer software company aimed at solving numerical payment issues for the newly accountable auto conglomerate.

Working his way deeper into the sprawling corporate behemoth, he'd quickly realized that the men who'd been placed in charge of AvtoVAZ were functionaries of the old world: dinosaurs who didn't understand the economic changes exploding around them. These Red Directors, as the history books would eventually label them, had been handed the reins of major companies across every industry by a government that itself hardly understood the capitalist world that perestroika had unleashed.

In the back of the Mercedes, Berezovsky's attention settled on a pair of Ladas parked next to each other in the driveway of a two-story office supply company a few buildings down from his headquarters. He could envision it all in his head, the journey those automobiles had taken to get into that driveway. Birthed on an assembly line in the vast manufacturing plant on the banks of the Volga river, then a lengthy trek via barge and truck to the urban centers where the buying public lived; on to guarded dealer lots, where the cars would be briefly stored before finding their way into a showroom. And then the final transaction itself, rubles changing hands, usually through a

“connected” middleman—along with a silent prayer that the seeds of cash would somehow bear automotive fruit.

So much distance traveled, so much time wasted: but in this situation, Berezovsky had realized, they weren't simply minutes to be mourned. These were minutes to be *utilized*. The Americans had a saying, born of capitalism: time is money. Berezovsky had made his first fortune off the literal application of that cliché.

Berezovsky's Mercedes slipped past the driveway and the pair of Ladas, then worked its way by another row of parked cars—a Toyota, a handful of older AvtoVAZ models, then a dust-covered German-made Opel, squatting directly in front of a curbside fruit stand. Berezovsky didn't spend a lot of time thinking about his past, but it still gave him pleasure to remember the scheme that had first put him on the map. It wasn't something he would have talked about in an interview, nor was it something an interviewer would ever have dared ask him about. Even so, he was quite proud of the simple elegance of his first real venture.

Manufacturing line to consumer, an incredible journey of miles and minutes: these had been the perfect ingredients for an epic level of arbitrage. In the free-fall economy of Russia's teenage capitalism, time was usually considered an enemy to money. Double- and triple-digit inflation had turned every ruble into a rapidly leaking balloon, shrinking by the second. But Berezovsky had been able to turn this enemy to his advantage. He had come up with a scheme to take a large number of cars on consignment, paying the Red Directors only a nominal down payment, which, for the most part, they had happily pocketed. Then Berezovsky sold the cars through his various dealerships. After that, he'd wait months—or even years—to make good on the balance of what he owed AvtoVAZ, letting inflation do its work. By the time he'd paid off his debt, he was putting down kopecks on the ruble. In short order, Logovaz was

earning more than six hundred percent profit on every car it sold.

And that had only been the beginning. Berezovsky had built on his reputation as the premier Lada dealer to open a banking fund to pre-order even more cars. He'd raised almost sixty million dollars toward that end—money he was in no rush to turn over to AvtoVAZ, or anyone else.

Perhaps the most incredible thing about his venture was that none of what he was doing was technically illegal. It was simply arbitrage, a mathematical and ambitious mind taking advantage of an inefficiency in an existing market. Of course, the fact that Berezovsky hadn't broken any explicit laws didn't mean he hadn't ruffled any feathers. The car business, like every other business in modern Russia, existed in a chaotic vacuum many people liked to call the Wild East. Where there was money to be made, there were often men with guns involved. Almost daily, the Russian newspapers had reported stories of businessmen murdered because of deals gone bad.

To Berezovsky, the dangerous elements on the fringes of the business world were simply an unfortunate cost of this new, free market. Successful corporations adapted, dedicating resources to defend themselves against what they called "wet work," perhaps an overly graphic term for the assassination trade, borrowed from the world of organized crime. Rumor was, Logovaz had outsourced its wet work to a team of "specialists"—a murky association about which Berezovsky wanted to know as little as possible. Even so, his dealerships had not been immune to the violence. A few of his showrooms had even been shot up over the past few weeks, though nobody had been killed. Even more frightening, a known member of a powerful Russian gangland outfit had recently approached Berezovsky himself, demanding the resolution of some unimportant difference of opinion. Berezovsky had essentially waved the man away—and, a few days later,

there had been a pitched gun battle outside one of his regional Lada showrooms. A half dozen unclaimed Chechen and Russian bodies were carted off by the local police.

Bulletproof limousines, high-priced bodyguards, paid mercenaries: business as usual under perestroika. Unpleasant but necessary, and the furthest thing from Berezovsky's thoughts as he watched the parked cars flashing by. His mind shifted ahead to the dinner he was about to attend; more deals to be made, more rubles to be mined out of minutes. After dinner, he would take the short ride back to his club—and maybe arrange a visit to the upstairs apartment. As his Mercedes moved alongside the dust-covered Opel, he was imagining the smell of perfume, curves shifting beneath sheets. And then, entirely by accident, Berezovsky noticed something odd out of the corner of his vision. It might have been nothing at all—maybe a trick of light against the bulletproof window to his left, or even a shadow from the high fruit stand that rose up behind the parked car. But he thought he saw a wisp of dark smoke coming out of the Opel's trunk.

He opened his mouth to say something to his driver—but before the words could come out, there was a sudden flash of light.

And then the shock wave hit.

The Mercedes was lifted three feet off the ground, tilting sickeningly in the air. The window to Berezovsky's left exploded inward, jagged shards of bulletproof glass pelting his face, neck, and shoulder. He felt a brief moment of weightlessness—and then the limo crashed back to the ground, both axles snapping from the force. The sound came next, a howling roar loud enough to pop both his eardrums, hitting him like a fist against his skull, slamming him back against the warping leather seat.

And then the heat. His eyes went wide as a ball of searing flame engulfed his entire world, bright orange licks of fire clawing at the exposed skin of his face, neck, and hands.

He screamed, slapping at the pain, then found himself rolling forward, almost by instinct. The next thing he knew, his knees and hands hit pavement, and he was crawling through broken glass. A strange scent, acrid and sweet at the same time, filled his nostrils; he realized it was the scent of his own skin burning. He screamed again, lurching forward on the glass-covered road, away from the heat. Finally, he was able to lift himself to his feet.

He turned back toward his car—and stared at the burning, mangled mess of metal. It took him a full minute to understand what he was seeing; much of the chassis was melted right into the pavement, the windows were all blown out, the outer fuselage warped beyond recognition. He shifted his attention to the front seat. His bodyguard wasn't visible, but he could see his driver, still sitting behind what was left of the steering wheel. The man looked strange, hunched forward at an odd angle, smoke rising from his jacket. Berezovsky was about to call out to him—when he came to a sudden realization.

The man no longer had a head.

Berezovsky collapsed to his knees, as sirens sang in the distance.

CHAPTER THREE

**June 8, 1994, 2:00 a.m.,
Logovaz Club**

“WELL, THIS IS new.”

Alexander Litvinenko ran his fingers through his hair, as he watched Igor Davny, a junior agent under his command, trying to pry what appeared to be a piece of a leather seat cushion from the base of a partially melted, steel trash can. The leather had fused to the steel, making the task nearly impossible, but Davny wasn't going to give up so easily. The young man cursed as his gloved hands slipped off the material, then he bent at the waist for another go.

“Now they're blowing each other up,” Davny continued, with a grunt of effort, as he worked on the leather. “Less efficient than a bullet, but I guess it makes a statement.”

Litvinenko grimaced, refusing to see the humor in the situation. It was the middle of the night, and he had much better things to do than pick through a still-smoldering crime scene. As a newly promoted officer on the central staff of the FSB, the Federal Security Service of the Russian Federation, specializing in counterterrorism and organized crime, he had thought he was beyond this sort of menial task. When he had gotten the emergency call, he had just crawled into bed with his new girlfriend—Marina, a ballroom dancer, twice as beautiful as he deserved—after a long dinner at a friend's house.

He took great care as he stepped over a piece of wood from the nearby destroyed fruit stand. They were still a

good ten yards from the center of the blast radius, but even here, the air was thick with the scent of ash, burning pavement, and melted rubber.

He shifted his gaze toward the spot next to the mangled Mercedes limousine at the direct center of the crime scene, where the most senior investigators were crawling through a pile of rubble and shrapnel—the remains of the parked Opel, or ground zero, as the inevitable report would declare. Litvinenko was already certain what the investigators would find; he'd surveyed the blast area when he'd first arrived on the scene. A fairly sophisticated explosive device, hidden in a parked car. The bomb had been detonated by remote, and despite what the younger agent might have thought, this wasn't a unique crime scene at all. Litvinenko was well aware, from his latest officer's briefing, that over the past few days, there had been at least two other bombings in Moscow—one of them right in front of the Tchaikovsky Concert Hall. Both had been "business related"—and considering the most likely target of this evening's attack, this incident was of a similar nature.

If anything, this explosion was the mildest of the three. There had been surprisingly few casualties, considering the size of the bomb, and the brazen location and timing of the detonation—the middle of the afternoon, just a few doors down from the Logovaz Club.

"He's one lucky bastard," Davny said, finally giving up on the strip of leather. The young agent moved next to Litvinenko, likewise scanning the crime scene in front of them. "Burns to his hands and face, some shrapnel wounds, but other than that, nothing serious."

"His driver wasn't quite as lucky," Litvinenko noted.

The man's head had been sheared right off by a chunk of the Opel's trunk. The force of the explosion had been severe; aside from the mangled Mercedes, at least five other cars had been utterly destroyed, along with the fruit