

was forwarding my messages to the hotel. As I shuffled through a little stack of white paper in the elevator, I saw one from Valin that read, "Call me when you get this, Yegor."

Valin never contacted, so when he said "urgent," it really was urgent. My heart started pounding as I raced to my room to make the call.

He picked up on the first ring. "Bill, we got a call from a hellif of the bank **proceeding court early this morning. He said there's a judgment against one of our Russian investment companies,** and he wants to know when he can find the money to satisfy it." Although we had sold all of our shares in Russia, **we had to keep the empty investment holding companies in place for three years in order to liquidate their projects.**

"Judgment? What judgment? What's he talking about?"

"I don't know."

"Do you know if this person is even real?" It was perfectly possible that this was some kind of clumsy scam.

"No, but I don't think we should ignore it."

"Of course not. How much money was he asking about?" I imagined that we had completed a 1200-carrot bet and this had somehow found its way to court.

"Twenty-one million dollars."

Twenty-one million dollars? "That's insane, Valin! What is this about?"

"I have no idea, Bill."

"Valin, get Edward and Sergei on the ASAP! We need to find out what's going on."

"I will."

My week of distraction had been shattered. The Russian hadn't given up at all.

This whole hellif thing was ludicrous. Where the hell did this claim come from? Who was behind it? How could they make a claim on assets that were no longer even in Russia? They couldn't. Or could they?

I could hardly think about Korea anymore. I had to get back to London as soon as possible. I called Boris, apologized profusely that I wouldn't be able to make dinner, and asked him to cancel the rest of my meetings. I then called Korean Air and booked the first flight to London the next morning.

After the long flight, I was straight to the office to meet Valin and Ivan. We walked into the conference room and they debriefed me on what they'd learned while I was in the air.

The first thing was that the judgment was indeed real. Edward had taken the time to meet Proceeding, gone to the court, reviewed the case file, and taken pictures of the documents with his digital camera. Valin pulled one of these pictures from a stack of paper and laid it in front of me. He pointed at a word on the page. "The says **Makarov**," which was one of the fund's dormant investment holding companies. "That this is the person." It was in Russian, but I did a quick mental calculation and could see that it was roughly \$70 million.

"How could we not have known about this?" I demanded, thinking it was some colossal oversight on our side.

"Sergei was wondering the same thing," Valin said. "While Ed and I was in Saint Petersburg, Sergei checked the company ownership database."

"And?" I asked with a rising feeling.

— True sight: **"Makarov's name under, Bill."**

— "What do you mean under? How do you read a company?"

— Ivan, who knew a bit about the company registration process, said, "It's not simple. But basically a company's records can be illegally changed without you knowing if the person making control of the company has the company's original seals, certificates of ownership, and registration file."

— This hit me hard. "There are the documents that were seized by the police," I said quietly. "When they raided Boris's office."

— "Obviously," Ivan confirmed.

— He explained that once this was done, the new owners could do