

Exhibit 3

End Of Social Security

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Today's Paper

Magnitsky Policeman Karpov Accuses Navalny of Plotting With Bill Browder

By [Eva Hartog](#) | Dec. 11 2015 16:44 | Last edited 16:45



Maxim Stulov / Vedomosti

Russian opposition leader and anti-corruption blogger Alexei Navalny

A former Interior Ministry official has accused opposition leader Alexei Navalny of having ties to Bill Browder — the head of the Hermitage Capital investment fund and former employer of Sergei Magnitsky, who died in captivity under suspicious circumstances.

According to Pavel Karpov — whose name is on a U.S. blacklist of Russian officials connected to Magnitsky's death in 2009 — Alexei Navalny's Anti-Corruption Fund (FBK) released its investigation into corruption practices within Russian law enforcement following a raid on Hermitage Capital's offices in Cyprus, Kommersant business daily reported Friday.

Cyprus police and Russian Interior Ministry officials several weeks ago raided Hermitage Capital Fund's Cyprus office in connection to a tax avoidance investigation.

The investigation published by FBK implicated Russian Prosecutor General Yuri Chaika's sons, Artyom and Igor, in a range of dirty business dealings.

The Kremlin has dismissed the allegations as unfounded and echoed Chaika's own reaction that Navalny's investigation was funded by a third party in a slander campaign against him.

According to Karpov, Navalny's report was "not aimed at establishing objective facts or fight against corruption" but "acts on people's consciences with the aim of discrediting the authorities," Kommersant cited him as saying.

Karpov also cited as evidence Navalny's "active participation" in "promoting and spreading" several videos made by Browder exposing Karpov's role in Magnitsky's death, the report said.

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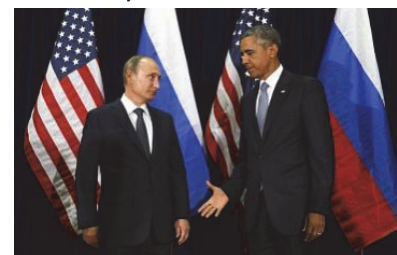
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Browder was banned from Russia in 2005 after being branded a national security threat, despite Hermitage being the largest portfolio investor in Russia in the mid-2000s. His lawyer Magnitsky was arrested after exposing a \$230-million fraud scandal and died in prison under suspicious circumstances.

Browder's campaign to vindicate Magnitsky led to the adoption of the U.S. Magnitsky Act, which denies entry to the U.S. for Russian officials connected to Magnitsky's death and freezes their assets there.

Contact the author at e.hartog@imedia.ru

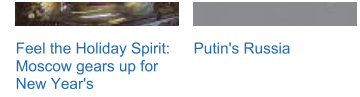
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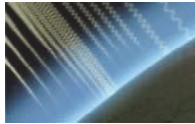


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