

## Once Upon a Time in Russia: The Rise of the Oligarchs?A True Story of Ambition, Wealth, Betrayal, and Murder

By Ben Mezrich

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**One of the Wall Street Journal's Best Business Books of 2015**

The bestselling author of *Bringing Down the House* (sixty-three weeks on the *New York Times* bestseller list and the basis for the hit movie *21*) and *The Accidental Billionaires* (the basis for the Academy Award-winning film *The Social Network*) delivers an epic drama of wealth, rivalry, and betrayal among mega-wealthy Russian oligarchs—and its international repercussions.

*Once Upon a Time in Russia* is the untold true story of the larger-than-life billionaire oligarchs who surfed the waves of privatization 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 multi-billion-dollar empire of oil and aluminum. 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*—literally, his roof, his protector.

Written with the heart-stopping pacing 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 dollars 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 called “the story of our age.”

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### Editorial Review

#### Review

"A harrowing and truly Russian tale about the river of greed and corruption that gushed out of post-Communist Russia, carried men to power and opulence, drowned them in murder and betrayal, and led to the rise of Vladimir Putin." (Lev Golinkin, author of *A Backpack, a Bear, and Eight Crates of Vodka*)

"Mezrich turns his keen journalistic eye to Russia...and...the oligarchs... Mezrich focuses on two such men, a mentor and his young protégé, who accumulated staggering wealth before personal differences tore apart their relationship... Mezrich's ability to tell a true (and well-documented) story in a way that makes it look and feel like the most involving of narratives is nearly unparalleled. He is one of the few writers whose name on a piece of nonfiction guarantees not only quality but also interest, no matter the subject, and this fine book is one more example of just how talented a storyteller he is." (*Booklist (Starred Review)*)

"Mezrich relates the story in the form of a true-life novel. The bestselling author has used the device before, including in *The Accidental Billionaires*, which provided the basis for *The Social Network*... Interviews, first-person sources, court documents, and newspaper accounts as the basis for his narrative... make the story more accessible." (*Financial Times*)

"With his knack for turning narrative nonfiction into stories worthy of the best thriller fiction, Ben Mezrich is one of our favorite writers." (*Omnivoracious*)

"Wolf Hall on the Moskva!" (*Bookpage.com*)

"Assassination plots, intimidation tactics, political maneuvering and money in unfeasibly large quantities... Based on a year of interviews with high-profile sources, it fleshes out almost 20 years of history with journalistic color and anecdotes."

(*GQ*)

"[A] fascinating and often chilling read." (*The Sport (UK)*)

"Unputdownable." (*Mail on Sunday*)

"Ben Mezrich knows how to find a good story. In his latest, the Boston-based writer has a corker." (*Boston Globe*)

"The real-life tale of ... Putin's ascendancy to power. After the fall of communism in Russia, a small new class developed, that of the oligarchs... the ambitious and opportunistic businessmen who led the wild and lawless economic conversion from state-run industries to market capitalism.... Mezrich's well-written account of this era of Russian history illuminates the tumultuous conversion of communism to capitalism." (*Jacksonville News*)

Mezrich's most incredible story yet. A true-life thriller... a fascinating read. (*Palo Verde Valley Times*)

"Compelling..." (*Maclean's*)

“Undeniably readable.” (*Wall Street Journal, Best Business Books from 2015*)

#### About the Author

Ben Mezrich graduated magna cum laude from Harvard. He has published eighteen 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 was the basis for the hit movie *21*, and most recently the national bestseller *Once Upon a Time in Russia*. One of the most influential writers in Hollywood, he lives in Boston.

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Once Upon a Time in Russia

## 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.

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