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## Top J.P. Morgan Banker to Advise Kremlin

By [GREGORY L. WHITE](#) and [GUY CHAZAN](#)

MOSCOW -- A top J.P. Morgan investment banker in Russia is leaving the bank to become an informal adviser to the government as the Kremlin steps up efforts to acquire assets abroad, according to people familiar with the situation.

Natasha Tsukanova resigned her J.P. Morgan post last month, the bank confirmed. In her new role, she will be working closely with Deputy Prime Minister Igor Sechin, Russia's top energy official and one of the country's most powerful men, according to people familiar with the situation. The news was reported first by Russia's Kommersant newspaper Friday.

As the chairman of state oil company OAO [Rosneft](#), Mr. Sechin is spearheading a drive by the government to expand efforts by both private and state-owned Russian companies to buy assets abroad, particularly in energy and infrastructure. In the past, many of those efforts have run into political opposition in the West, where Russian companies are often feared to be arms of the Kremlin.

With valuations around the world battered by the global crisis, Russian companies are hoping they will have more success than in past years. Top Russian officials have said investment in energy assets overseas will help boost interdependence and thus energy security.

"They are determined to do quite a few things," said one person familiar with the Kremlin's plans. Several deals are under consideration that could be completed before the end of the year, according to people close to the situation.

A Russian government spokesman said he wasn't aware of any official plans for working with Ms. Tsukanova. A J.P. Morgan spokesman said the bank couldn't immediately make her available for comment.

Ms. Tsukanova worked with Mr. Sechin earlier this year when Russia's OAO [Surgutneftegaz](#), a secretive oil giant, bought a 21% stake in Hungary's [MOL Nyrt](#). That deal set off a wave of criticism in Hungary, where Russian ownership of energy assets is a sensitive political issue.

At J.P. Morgan, Ms. Tsukanova worked with many major Russian companies, including Rosneft in its initial public offering in 2006.

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