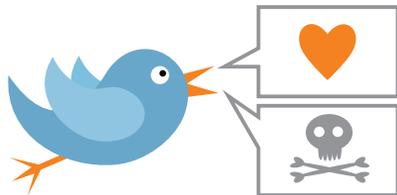


Sanctions for Czechs and Slovaks?



The Americans are starting to notice that some "wealthy Czech and Slovak business-people" are standing in the way of a natural-gas solution for Ukraine. The [International New York Times](#) asks on its front page today why it has been so difficult to prod Slovakia to put in place a technically simple reverse-flow procedure. The NYT didn't mention the names Petr Kellner, Daniel Křetínský and Patrik Tkáč (and their partners), but these are the wealthy Czechs and Slovaks it is talking about. They, as EPH, own 49% of Eustream of Slovakia, which is the sticking point in breaking the Kremlin's grip on supplies of gas to Ukraine. Kellner has the most to lose by reversing the flow, because PPF is heavily invested in Russia. It's not so far-fetched to imagine that Kellner will have to decide at some point between angering the Kremlin and risking sanctions for obstructing the liberation of Ukraine from Gazprom.

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