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SPOLIATION

Crucial verdict for the heirs of the Romanian oil revolution.

Pierre-Alexandre Sillier

The rights of a drilling method would cost Bucharest \$ 1.2 billion. At the end of this month a Swiss citizen from Lausanne will be in the center of an appeal decision in Romania.

It is a matter of an inheritance plunging the heart of darkness Romania in the 1940s. A story of the spoliation that the ice cold communist dictatorship should fossilized forever. The confiscation of the rights generated by a revolutionary drilling method that allowed to drill beyond 2000 meters deep – invented in 1937, which has been adopted by all the big oil Companies.

The opportunity obtained by the Romanians five years ago, to claim from their Government indemnities for the intangible assets that they were dispossessed during the Ceausescu dictatorship, like the forgotten Patent of Dr. Ion Basgan, produced a legal battle between Dr. Basgan's descendants. Next October 31st, the Court of Bucharest will decide if only one of the three sons – who became a Senator after the fall of the big wall - of this Engineer (Basgan) deceased over thirty years ago, will be considered as heir able for claiming; or of his widow and two other two sons will also be considered heirs, able to claim the indemnities estimated at \$1,2billion by a group of experts at the Academy of Sciences of Bucharest – this amount should be reimbursed by the Romanian Government and the National Oil Company, Petrom.

Among the successors, Mr. Sorin Basgan, living in Lausanne, Switzerland since thirty years, declared: “The Senator had launched this lawsuit for recovering, in 2009, without telling us anything; only my intervention to the Romanian TV was able to stop his operation“. We contacted the law firm of Attorneys of Bucharest, who defended the interest of the “Senator“ but we had no response. This Senator “an apparatchik - The Chief of the Transportation Police Department, under the old Ceausescu's regime“, stated as per his half brother.

As well as the Romanian Government – attacked under a subsidiary title – , the National Oil Company Petrom is the target of the influent businessman involved in politics. PETROM is in fact today controlled by the Austrian group OMV. The claimed amount is \$ 1.2 billion – is significant for Romania, but also with regards to the 1.52 billion paid by OMV for the takeover of Petrom in 2004. When they privatized PETROM, what was the most important privatization in the country, “a reserve fund of Euros 2 billion was then done to face the potential claims which relates to the nationalization of 1948, such as for the violation of rights during the Communist period » ensures the businessman.

A spokesman of OMV Petrom, in Bucharest declared that no provision has been recorded in order to face such claims related to the Ion Basgan inheritance, before to precise that this procedure in Court, was suspended because “the heirs are suing each other in Court“. He highlighted that “the plaintiff didn't mentioned any amount in Court against PETROM”.

“I have done my life in Switzerland and it does not fundamentally change with this inheritance; if I win, all the funds will be donated to the Ion Basgan Foundation created in Lausanne, on 2002, on behalf of my Father's name“ replies Sorin Basgan, who fled the country in 1986 thanks to his name

stated on a list of the American State Secretary George Schultz. His half-brother, the Senator Ion Basgan does not intend to stop there. Next target ? The American Government, with a claim for royalties linked to a Patent, registered in the United States, in 1937. Also there, the war swept everything. From the beginning of the conflict, Washington confiscated the Patent – and the related royalties – like all other properties belonging to the citizens of enemies countries. At the end of the war the sequestration was maintained.

Romania stated on the other side, Communist this time. The American Justice didn't accept to negotiate with Romania as Communist country; if somebody is to be reimbursed, than it is the Engineer Basgan himself, so his US Patent became his life insurance. This allows him also to travel.

In 1965, the American divesting order is finally arrived. The Patent fell into the Public Domain several years earlier. « According to the medias at that period, the United States would have accepted the Basgan Patent in compensation for Romania's war debt estimated to \$ 1 billion; the Senator estimated this amount today to \$150 billions equivalent" , evokes the Swiss heir adding " We can always dream about it".

But now other heirs are bursting, as the descendants of Basgan's best friend before the war, Jean Philibert Thibaudet, attaché commercial of the French Consulate in Timisoara. « Seeing the turning of events, the Professor Basgan assigned the US Patent to my Father with whom he was very closed friends, in 1940 » testifies his son, Jean-Yves Thibaudet, today a well known pianist living in the United States. The Inventor would of have received CHF 60'000 in Zurich plus to receive 10% of the royalties. “With the German troops on the border lines, the US Patent was unsellable; he tried to figure out a way to put the Patent in a safe place, as he could", confirmed Sorin Basgan.

As the man of trust (confidant) of General de Gaulle in Bucharest at the end of the war, the French Diplomat was exfiltrated in extremis while the Soviet purification started. But the inventor Basgan was caught in the trap.

Today, his son, the Senator Ion Basgan, ensures that the assignment of the US Patent to the French Diplomat has been cancelled by the Romanian Court as from 1961, “based on a document partially destroyed" . "That's impossible because my Father and Thibaudet met every summer in the mid-1960's; their goal was to recover US Patent rights» says Sorin Basgan.

Both Partners never recovered, and Ion Basgan even engaged some partners who credited at this time, the actions related to the recovery process in EU and US.