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In its simplest scheme, the Russian roulette clause provides that, upon the occurrence of a deadlock situation that cannot otherwise be resolved, one or both of the shareholders is given the power to make an offer to the other shareholder to purchase its shares.

A Russian roulette clause for the resolution of a deadlock situation, usually in a 50:50 deadlocked joint venture where both parties are of broadly equal financial standing, whereby one party offers either to buy the shares of the other party or to sell its own shares to the other party (but not both) at a specified price.

Russian roulette: joint venture agreement - Practical Law UK

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