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contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No |X|
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press release

1 June, 2012

BP NOTIFIES PARTNERS OF ITS INTENTION TO PURSUE

A POTENTIAL SALE OF ITS INTEREST IN TNK-BP

BP announced today that it has received unsolicited indications of interest regarding the potential acquisition of its shareholding in TNK-BP.

In light of these unsolicited approaches and consistent with its commitment to maximising shareholder value, and its obligations under the Shareholder Agreement, BP has notified Alfa Access Renova of its intention to pursue a potential sale.

There can be no guarantee that any transaction will take place.

A further announcement will be made when and if appropriate.

Notes to editors:

- TNK-BP is a leading Russian oil company, owned equally by BP and Alfa Access Renova. The company was formed in 2003 as the result of the merger of BP's Russian oil and gas assets and the oil and gas assets of Alfa Access Renova.
- TNK-BP is vertically integrated with a diversified upstream and downstream portfolio in Russia and Ukraine and international interests in Brazil, Venezuela and Vietnam.

Further information:

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- ENDS -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 01 June 2012

/s/ J. Bertelsen
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J. Bertelsen
Deputy Company Secretary