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**UPDATE 1-Russia watchdog positive on Telenor's Vimpelcom offer**

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 (Recasts, adds Telenor comments)

MOSCOW, Oct 3 (Reuters) - A long-running campaign by Norwegian telecoms group Telenor for an increased stake in Russia's Vimpelcom won potentially important backing on Wednesday, as the Russian antitrust regulator said it was positive on a proposed deal.

Under the proposal set out on Monday, Telenor would gain an equal shareholding in Vimpelcom alongside Russian co-investor Altimo, through the joint purchase of a 6 percent stake owned by Bertofan, an investment vehicle of Ukrainian tycoon Viktor Pinchuk.

This stake would be divided between the two to equalise their voting power, which stands at 43 percent for Telenor and 40.5 percent for Altimo - though Telenor has argued that the Bertofan shares should in reality be counted in with Altimo's holding.

Igor Artemyev, head of the Federal Anti-Monopoly Service (FAS), told reporters the body would ask the government commission on foreign investments to approve the deal as Telenor is a big investor. "We have to send a positive signal," he said.

A Telenor spokesman welcomed the FAS comments.

"If this is true it is clearly positive, and a sign that we have come up with a good proposal ... If this is successful, we are very happy with it," Dag Melgaard told Reuters, adding Telenor had "not yet received any signals from Altimo".

Equal ownership is seen as a key condition for an out-of-court settlement of a lawsuit brought by FAS earlier this year to contest Telenor's dominant position in Vimpelcom. The first court hearing on the case is scheduled for Oct. 17.

Artemyev also said that FAS may recall the lawsuit if the companies involved resolve their differences and the government approve the deal.

(Reporting by Natalia Ishchenko in Moscow; Additional reporting by Joachim Dagenborg in Oslo; Writing by Maria Kiselyova and Vladimir Soldatkin; Editing by Douglas Busvine and David Holmes)