

ENTREPRENEURS

Just a Country Boy

He played many parts in his long life, but the image he most preferred to project was that of a simple down-home country boy with a fifth-grade education. Yet when Oil Titan H.L. (for Haroldson Lafayette) Hunt died of an undisclosed illness in a Dallas hospital last week at the age of 85, he had amassed an estimated personal fortune of \$2 billion, putting him on a par with J. Paul Getty and Howard Hughes as one of the world's richest men. The exact extent of his wealth is unknown because Hunt never invested in anything that he could not own outright, and he had no outside stockholders in the businesses he did control. Claiming to have no interest in money itself, he once remarked: "Money ... is just something to make bookkeeping convenient."

For all his riches, Hunt, a tall figure with a crown of wispy white hair and heavy-lidded, milky blue eyes, was widely known as a slow man with a dollar. His clothes were apt to be rumpled and his cars often battered and inexpensive. He used to go around his home turning out lights, "felt like a sucker paying \$3 for a hotel breakfast," and preferred to fly tourist class. His one indulgence was a showcase residence in Dallas—an oversized version of George Washington's Mount Vernon home. Typically, he had bought it at a bargain-basement price of \$60,000 during the Depression. For years, when he drove downtown to his office on the 29th floor of the First National Bank in Dallas, he parked his car several blocks away to save a 50¢ parking fee, and carried his lunch in a brown paper bag.

The son of a Confederate veteran of the Civil War, Hunt was born on a farm in Ramsey, Ill. He left school early and for several years roamed the country as a cowboy, mule skinner and lumberjack. In 1921 Hunt turned up in El Dorado, Ark., just after oil had been discovered. One story is that he won his first oil well in a game of five-card stud. He proved a deft hand at swapping and buying oil leases, and by the end of the 1920s he was a millionaire.

In 1930 Hunt moved into the big leagues; he struck a hard bargain with legendary Wildcatter Columbus ("Dad") Joiner, an amiable man with a poor head for figures, and gained control of a vast newly discovered oilfield in East Texas. From then on Hunt expanded his business interests to include pecan growing, asphalt production and H.L.H. products, which marketed a big line of food items. At one point it was estimated that he personally earned \$1 million a week.

Right-Winger. In the early 1950s Hunt emerged as one of the nation's most controversial champions of right-wing causes. He was convinced that Communists, socialists and liberals (he made no distinction between them) were out to bring down the nation. Hunt was an ardent supporter of Red-Baiting Senator Joseph McCarthy; he was willing to accept the enormous tax breaks of the oil-depletion allowance but opposed spending for public welfare. He spent millions to propound his views through radio programs and published a book, *Alpaca*, outlining his version of the perfect national constitution. Among other things, wealthy individuals would get multiple votes.

In his later years, Hunt, who is survived by five sons and five daughters from two marriages, gave up smoking, drinking and his passion for gambling; he often had \$50,000 and more riding on a single afternoon's sports events. A few years ago, he remarked wistfully that he wished he could "wake up stonebroke ... to see if I could create lots of wealth again." Few bets would have been placed against him.