

MONDAY, APRIL 29, 1974

HUNT SUES MOBIL FOR \$13-BILLION

Oil Producer and 12 Others
Are Accused of Going Back
on Libyan Agreement

ALEXANDRIA, Va., April 28 (UPI)—Nelson Bunker Hunt, the Texas oil man, has filed a \$13-billion antitrust suit in United States District Court here against the Mobil Oil Corporation.

The suit filed Friday charges that 12 other worldwide oil companies acted as co-conspirators, but does not seek damages against them.

Philip J. Hirschkopf, Mr. Hunt's lawyer, said the suit stemmed from a Libyan oil producers' agreement of 1971.

Mr. Hunt held a half interest in 11 billion barrels of reserve oil in Libya, he said, but the holdings in the Sarir oil field were nationalized in June, 1973. The suit charges that the other concerns were supposed to provide Mr. Hunt with oil so he could meet his commitments after he "was nationalized because he lived up to his agreement," Mr. Hirschkopf added.

Mr. Hunt's suit charges that Mobil was the first to renege on the agreement and that all but two of the other major companies involved followed the corporation's lead.

The other concerns named in the suit as co-conspirators but not as defendants, were: Tex-

Continued on Page 52, Column 8

HUNT SUES MOBIL FOR \$13-BILLION

Continued From Page 51

aco, Gulf, Standard Oil of California, the Royal Dutch Shell Group, Occidental, Continental, Amerada Hess, Marathon, Atlantic Richfield, the Grace Shipping Company, Murphy and a German concern, Gelsenberg.

Mr. Hunt, 50 years old, of Dallas, the son of H. L. Hunt, seeks \$12.6-billion in triple damages in the suit for two antitrust charges against Mobil and \$318-million in punitive damages.

Mr. Hirschkopf said the suit also sought 12 million barrels of oil from Mobil, which Mr. Hunt claims is owed him.

"I guess it would be one of the largest lawsuits in history," Mr. Hirschkopf said.