

# Oil Billionaire H. L. Hunt Dies

## Dallas

Haroldson Lafayette Hunt, a fifth grade dropout who built Texas oil exploitation into a fortune worth billions, died yesterday. He was 85.

Hunt died of the complications of old age in Baylor Medical Center, where he had been since September 14. When he entered the hospital here, his ailment was described as a virus.

Hunt was an oilman who in recent years had branched off into food processing, drugs and cosmetics, but his fortune was primarily made in oil.

He once said that in World War II he owned more petroleum reserves than the Axis countries combined.

A native of Ramsey, Ill., Hunt left home at 15, working his way across the western United States as a farm hand, laborer, lumberjack, cowboy and mule skinner.

It was in 1921 that Hunt showed up in El Dorado, Ark. Oil had been found nearby and the dusty town was booming.

Old-timers in the industry always said that Hunt came to town as a professional gambler and that he won his first oil well in a game of five-card stud.

Hunt didn't deny that he had a great interest in games of chance in his younger days.

He insisted, though, that in El Dorado he had simply traded shrewdly in oil leases until he built up the stake that was to prove to be the foundation of his great fortune.

There was no dispute that he was busted when he arrived in town. After several successful years of growing cotton and speculating in land in the Mississippi Delta, he had been wiped out in the agricultural recession that followed the end of World War I.

But that was the last time he had any serious worries about money.

Other oil men have made and lost several fortunes, but H. L. Hunt's success was almost monotonous.

From El Dorado he moved on to the West Smackover Field in Arkansas, which had just been brought in. He sold a half-interest in 40 small wells for \$600,000.

It was his first big score, and he rapidly multiplied it in the Urania Field in Loui-



UPI Telephoto

H. L. Hunt in a 1972 photo eating the lunch he took to his office each day.

siana and in West Texas.

In 1930 Hunt joined the rush to the newly discovered Rusky county pool in East Texas. One of the largest finds in the country, it had been brought in by an old-time wildcatter, Columbus M. (Dad) Joiner, who drilled with money raised among the impoverished farmers of the region.

With the depression already settling in, however, the discovery merely added to the oil glut. Joiner found that he could not even sell his leases because of possibly clouded titles.

Hunt saw the possibilities and was willing to take the risks. He bargained with Joiner, who by all accounts was an able man with a poor head for figures and a weakness for the bottle, until a deal was struck.

For \$50,000 in cash, \$45,000 in notes and a guarantee of \$1.3 million from future production, Joiner sold his leases to Hunt.

This one transaction was, within a few years, to put Hunt into the ranks of the big rich. The field tapped a

lake of oil 43 miles long and up to 9 miles wide. Hunt's share of the profits from it have been conservatively estimated at \$100 million.

Hunt enjoyed chatting generally about money but changed the subject when asked directly how much he was worth. His fortune was estimated by financial experts to range from \$1.5 billion to \$5 billion.

"Money as money is nothing," Hunt once said. "It is just something to make bookkeeping convenient."

Despite his wealth, Hunt lived modestly in Dallas, buying ready-to-wear suits and bow ties. He avoided Texas society, bought medium sized automobiles and drove himself, as long as he was able.

He brought his lunch to work in a paper bag for years, and in later life, his secretary served him lunches that included beef bouillon, red cabbage slaw, cherries, Pecans, dates, celery, onions and orange juice.

Although his income was



reported to be \$1 million a week, he attended the state fairs of Texas and Louisiana as long as he was able to man booths and promote his line of cosmetics and medications.

Hunt's first wife, Lyda Bunker Hunt, a native of Lake Village, Ark., died May 6, 1955, of a stroke. His second wife, Ruth Ray Hunt, who survives him, is from Idabel, Okla.

Politically, he was a conservative. He organized Facts Forum and the Life Line Foundation as means of promoting his beliefs. Facts Forum, organized as a discussion project, folded in the 1950s and in 1965 the Internal Revenue Service ordered Hunt to start paying tax on Life Line.

Life Line was a nightly commentary program broadcast by radio stations. Hunt used the program to advertise various products he manufactured as sidelines.

His name appeared on seven or eight books as the author, the best known ones being "Aplaca" and an updated version "Aplaca Revisited."

In the books, Hunt used a romance between Juan Achala of the mythical country of Alpaca and Mara Hani, an opera singer, to promote what he considered an ideal national constitution, including giving extra votes for scholastic achievements and to citizens who pay higher-than-average taxes.

Hunt sent copies of the Alpacan constitution to 22 nations, which he did not think much of, but nobody adopted it.

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