H. L. Hunt
dead at 85

DALLAS (AP) — H.L. Hunt, who parlayed a $5,000 inheritance into one of the world's greatest fortunes, once said that anyone who knew how rich he was wasn't very rich.

Hunt, an oilman with conservative political views and deep-seated opinions on how money should be used, died Friday at age 85 after a lengthy stay at Baylor Hospital here. He was admitted with a virus last September. The family declined to give the cause of his death.

Funeral services will be held Monday at the First Baptist Church in Dallas with burial at Sparkman-Hillcrest Memorial Park.

Hunt, whose fortune has been estimated at $2 billion, gave this formula for making money: "You have to be lucky. You have to be of an acquisitive nature, aggressive and thrifty."

He once was known as a big-time gambler, particularly on sports events. But he stopped gambling and smoking in his later years and he claimed he could have been five times richer had he never gambled.

Stories of his frugality are legion. He carried his lunch in a brown paper bag, walked blocks to and from his office to save 50 cents on parking fees and toured his home turning out unnecessary lights.

Conservatives viewed him as a great spokesman; liberals considered him a symbol of the far right and of big business.

But Hunt preferred to be known as a "constructive." He said he aimed his money at better government and once told a national television audience that the last really good president was Calvin Coolidge.

Hunt, who was born Feb. 17, 1889, was the youngest of eight children of a Confederate war veteran.

He quit school at the fifth grade to roam the country working as a farm hand, lumberjack and cowboy. Five years later he inherited $5,000.

That inheritance became the basis for what billionaire oilman J. Paul Getty called the largest independent oil fortune in the nation.

Hunt bought a plantation in Arkansas mostly for taxes and debts. But when Arkansas drillers struck oil, he headed for the fields.

By 1920 Hunt had his first million, but the big riches came at the East Texas oil field, greatest ever found to that time.