



William C. Liedtke, Jr. 1995

The Liedtke brothers were born in Tulsa, Oklahoma, in the early twenties, served in the military during World War II, graduated from the University of Texas Law School and moved to Midland, Texas, to open their law firm, Liedtke & Liedtke in 1949.

As attorneys they formed oil and gas partnerships and invested in oil well royalties, buying whole groups of producing properties for Tulsa investors. In March, 1953, the brothers merged their firm with George H. w. Bush and John K. Overby who had formed the Bush-Overby Oil Development Company. The new company, Zapata petroleum named for the Mexican rebel Emiliano Zapata, spent \$850,000 of a \$1 million dollar investment in Coke County and drilled 137 wells. There were no dry holes!

Expansion continued, Zapata separated its onshore and offshore operations with the Liedtke brothers retaining the onshore work. The 1960 merger of West Texas Zapata Petroleum with South Penn Oil Company and Stetco Petroleum gave birth to Pennzoil. The Liedtkes moved to Houston and in 1968 a final merger between Pennzoil and United Gas Corporation completed the Pennzoil Company. Bill Liedtke served as president and Hugh as chairman and CEO.

In 1977, Pennzoil Offshore Gas Operators, Inc., a subsidiary, spun off to become Pogo Producing Company. Bill Liedtke served as its chairman, director, CEO and president until he retired in 1991.

During the mid-eighties, Hugh successfully orchestrated the Pennzoil suit against Texaco in the \$11 billion dollar battle for Getty Oil. Although Pennzoil was awarded \$11.1 billion, Hugh Liedtke as chairman of Pennzoil took a \$3 billion dollar settlement.

In 1988 Hugh retired as CEO of Pennzoil Company, but retained the title of Chairman until his retirement in May, 1994.