



Wm. A. “Tex” Moncrief, Jr. 1999

A partnership for life that involved mutual respect, trust and admiration describes the relationship between William A. “Monty” Moncrief and his son, William A. “Tex” Moncrief, Jr.. The elder Moncrief was born with an uncanny sense for the oil business. Son “Tex” learned the business from what he calls the best mentor in the world. Moncrief Oil Company is known for its prolific oil and gas discoveries in major fields; Monty credited part of it to luck and part to hard work.

William A. “Monty” Moncrief was born August 25, 1895, in Sulphur Springs, TX. His family moved first to Checotah, OK and then to Ponca City, OK where he graduated from high school. After serving in World War I, Monty returned to Ponca City and to a job in the accounting department with Marland Oil Company. He soon realized money was being made in the land department and became a scout. Monty worked his way up to executive vice president of Marland Oil Company by the time he was transferred to Fort Worth. In 1929, he left the company to join the ranks of independents. Moncrief’s luck struck with the drilling of the Frank K. Lathrop No.1, a discovery well in the East Texas field. While he had his share of dry holes, Monty also seemed to have an innate sense for what would be a good prospect. Moncrief Oil played significant roles in the Conroe, Hastings, Cayuga and Rodessa fields. In 1946, a farmout from Humble on some land in the Cedar Lake Field in Gaines County resulted in nearly 50 producing wells. In 1949, Monty decided to drill in Scurry County and offered his golfing friends, Hollywood stars Bob Hope and Bing Crosby, a chance to partner with him. They jumped in. After one dry hole, Moncrief Oil drilled 28 straight wells which turned into the billion-barrel SACROC field. On May 21, 1986 Monty died in his office with his boots on and in the arms of son Tex.

William A. “Tex” Moncrief was born March 20, 1920, in Little Rock, Arkansas and grew up in Fort Worth. At the age of 10, he witnessed the Lathrop No. 1 coming in and told his mother, “I want to be an oilman.” After graduating from University of Texas with a degree in petroleum engineering, and serving in World War II, Tex returned home to work with his father. Tex became his dad’s constant (“we were like two peas in a pod”), and by the late Forties was making deals on his own. He struck his own incredible find in Wyoming’s Madden Field, “a long-life field.” Timing also played a role in 1973 when Tex and his father bid the highest price for gas acreage in the Permian Basin on leases in Winkler County. Soon after came the Arab oil embargo and the price of gas shot upward.

The Moncrief name is associated with several areas of philanthropy, primarily in health and education. Monty set the precedent of donating money to hospitals in towns

wherever his company was drilling. He donated to facilities such as Texas Christian University, All Saints Hospital, the Moncrief Radiation Center, Lene Pope Home and Country Day School and All Saints Episcopal School. Monty and Tex were major benefactors for TCU's Moncrief Hall. Monty was a member of nearly every professional oil organization and received numerous awards, including Distinguished Service Award from Mid-Continent Oil & Gas Association. Tex has contributed to M. D. Anderson in Houston, the University of Texas Southwest Medical School in Dallas, and served as a regent on The University of Texas System. In 1998, he was named a Life Member of the M. D. Anderson Board of Visitors.