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# Rockefeller Family's Oil Ownership Remains Substantial

## Investments Disclosed in List of 17 Companies' Shareholders Submitted to TNEC

The Rockefeller family is still heavily interested in the oil business as evidenced by lists of the 100 largest stockholders in 17 major companies submitted to the Temporary National Economic Committee, which has been conducting an investigation of oil company practices.

John D. Rockefeller, Jr., the son of the pioneer in American oil, is the second largest stockholder in Standard Oil Co. (N. J.) and the largest in Socony-Vacuum Oil Co., Inc. and Ohio Oil Co. as of the close of last year. His stock interests in these companies, taken on Friday's closing prices on the New York Stock Exchange, were equal to slightly more than \$117,000,000.

Under trust agreements made by him and his father, for members of the Rockefeller family and other relatives, and considering the Rockefeller Foundation, the Rockefeller Institute for Medical Research and the General Education Board, the Rockefeller interests spread well over the oil industry. They are centered not only in companies once components of the old Standard Oil but include investments in independent companies as well, such as Consolidated Oil Corp and Continental Oil Co.

John D. Rockefeller, Jr., is listed as a holder of 1,715,722 shares of capital stock of Standard Oil Co. (N. J.) as of December 31, last, while

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# Rockefeller Holdings

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the Chase National Bank as trustee under deeds of trust made by John D. Rockefeller, Jr. for benefit of relatives is listed as holding 600,000 additional shares. Moreover, the Rockefeller Foundation, on that date, held 1,037,505 shares and the Rockefeller Institute for Medical Research another 123,150 shares.

Other large holders in New Jersey included Edward S. Harkness with 1,000,000 shares, Standard Oil Co. of Indiana with 1,778,976 shares, Mrs. Edith Hale Harkness with 143,867; American I. G. Chemical Corp. with 234,925 and Real Estate Trust Co. of Philadelphia, trustee for surviving trustees of the estate of Henry H. Houston, with 235,500 shares. J. P. Morgan & Co. were listed as holders of 49,458 shares.

In Socony-Vacuum Oil Co., Inc., John D. Rockefeller, Jr. was listed, as of the end of 1938, as holder of 2,382,469 shares of capital stock, while Chase National Bank as trustee for other Rockefeller relatives, held an additional 2,549,995 shares. John D. Rockefeller, 3rd, was listed as holding 144,150 shares. J. A. Chapman, of Tulsa, Okla., was holder of 400,000 shares, Commonwealth Fund of 338,000, and Edward S. Harkness of 327,000 shares.

## Standard Oil of Indiana

In Standard Oil Co. of Indiana, Chase National Bank of New York, as trustee under a deed of trust from John D. Rockefeller for Edith R. McCormick, was holder of 362,840 shares; and for benefit of Alta R. Prentice, 355,350 shares; while the Chase under a deed of trust from John D. Rockefeller, Jr., was holding for benefit of other Rockefeller relatives 147,800 shares. The Rockefeller Foundation held 691,140 shares, while H. P. Fish and Robert W. Gumbel, of Rockefeller Plaza, held 137,900 and 130,184 shares, respectively.

In Standard Oil Co. of Ohio, the largest stockholder was Ajax Pipe Line Corp. with 186,667 shares of common, followed by Rockefeller Foundation which held 132,912 shares.

In Ohio Oil Co., John D. Rockefeller, Jr. held 296,500 shares of common stock, while Chase National Bank under a deed of trust from John D. Rockefeller, Jr. for other relatives, held 279,429 shares; Rockefeller Foundation 84,684 shares; General Education Board 320,800 shares and the Rockefeller Institute for Medical Research 182,400 shares. Mrs. Alta Rockefeller Prentice was holder of 71,700 shares.

## Atlantic Refining

In Atlantic Refining Co., Mrs. Alta Rockefeller Prentice was listed as holder of 40,000 shares and J. W. Van Dyke, former chairman, deceased, held 54,200 shares.

In Consolidated Oil Corp. the largest holder was Petroleum Corp. of America with 1,115,646 shares, followed by Rockefeller Center, Inc., which held 500,000 shares. Chase National Bank as trustee for benefit of three sons of John D. Rockefeller, Jr., held 224,300 shares and Mrs. Alta Rockefeller Prentice 105,620 shares.

Of Tide Water Associated Oil Co., the largest stockholder on December 31, last, was Mission Corp. with ownership of 996,925 shares, followed by N. V. Het Administratiekantoor, Van Gebr. Boissevain & Gebr. Teixeira De Mattos Gevestigd. Te Amsterdam, 799,384 shares. Pacific Western Oil Corp. held 270,100 and George F. Getty, Inc. 195,504 shares. South Penn Oil Co. was owner of 176,471 shares; Carl H. Beal of 165,000, William F. Humphrey, president, 33,689 and Edward L. Shea, a vice president, 13,311 shares.

## Continental Oil Co.

Of Continental Oil Co., the Rockefeller Foundation was given as holder of 39,408 shares of capital stock; Filor, Bullard & Smyth of 180,194 shares; Carl H. Pforzheimer & Co. of 66,052 shares and Administratiekantoor Van Binnen En Buitenlandsche Fondsen, Amsterdam, Holland, of 153,890 shares.

Of Gulf Oil Corp., the largest stockholders were given as Richard K. Mellon holding 1,174,359, Sarah Mellon Schafie 1,172,359 shares, Paul Mellon 1,142,040 shares, and Mrs. Ailsa M. Bruce 1,000,000 shares. Mellon Securities Corp. held 200,000 shares; Mellbank Surety Corp. 120,000, W. L. Mellon 227,436; A. W. Mellon 113,620 and A. W. Mellon Education and Charitable Trust 352,000 shares. John P. Woods, of Mellon Securities Corp., was listed as holder of 480,000 shares, and Union Trust Co. of Pittsburgh as trustee under deeds of trust for various members of the Mellon family, of 374,960 shares. Sun Life Assurance Co., of Canada, held 85,000 shares.

Of Phillips Petroleum Co., the largest stockholders were Phillips Investment Co., of Delaware, holding 150,049 shares and N. V. Maatschappij tot Beheer Van Het Administratiekantoor an Amerikannische Fondsen Operight Door Broes & Gosman, Amsterdam, with 115,620 shares.

## Shell Union Oil

Of Shell Union Oil Corp.'s outstanding common stock of 13,070,625 shares, more than 80% was held abroad, or a total of 10,981,964 shares for the largest 100 holders as of December 31, last. The largest holder was De Bataafsche Petroleum Maatschappij, an operating subsidiary of Royal Dutch Co., which held 8,370,654 shares. Broekmans Administratiekantoor N. V., Amsterdam, held 1,577,540 shares, while R. Raphael & Sons, London, held 145,576 and Rowe & Pitman, London, 113,540 shares.

The four largest stockholders of Sun Oil Co. were J. Howard Pew, president, who held 302,104 shares on December 31, last; Mary Ethel Pew, 295,579 shares; Mrs. Mabel Pew Myrin, 276,249 shares and J. N. Pew, Jr., a vice president, 275,232 shares. Pure Oil's largest stockholder was Incorporated Investors, of Boston, with 50,000 shares, and Skelly Oil Co.'s was Mission Corp. which held 567,657 shares. Of Cities Service Co., the largest holder was given as Broekmans Administratiekantoor, N. V., Amsterdam, with 251,899 shares and G. Gordon Brownell holding 151,789 shares.

In Texas Corp., the largest stockholders were Mr. and Mrs. M. S. Hill with 141,744 shares; Sigler & Co. with 120,200 and the estate of Mrs. Dellora P. Gates, 120,020 shares. Mrs. Doris Duke Cromwell was listed as holding 28,641 shares.