

The book was found

The Taking Of Getty Oil: The Full Story Of The Most Spectacular - And Catastrophic - Takeover Of All Time



Synopsis

A true story of family, ambition, and greed in the most bitter and controversial takeover struggle in business history. The high-stakes fight between Texaco and Pennzoil to take over Getty Oil is a startling and intriguing case involving family infighting, courtroom drama, and corporate intrigue that ends in bankruptcy and the largest damages award in American history. --This text refers to the MP3 CD edition.

Book Information

Hardcover: 484 pages

Publisher: Scribner (August 31, 1987)

Language: English

ISBN-10: 0689118600

ISBN-13: 978-0689118609

Product Dimensions: 9.4 x 6.3 x 1.8 inches

Shipping Weight: 2.1 pounds

Average Customer Review: 4.7 out of 5 starsÂ Â See all reviewsÂ (6 customer reviews)

Best Sellers Rank: #721,368 in Books (See Top 100 in Books) #150 inÂ Books > Business & Money > Management & Leadership > Consolidation & Merger #304 inÂ Books > Business & Money > Industries > Energy & Mining > Oil & Energy

Customer Reviews

I recently finished Steve Coll's latest book, Private Empire about ExxonMobile, and so thoroughly enjoyed the book that I immediately read this book, his 1987 study of another oil company, Getty Oil. The two books make an excellent contrast during different eras of the US oil industry. Private Empire discusses the post-Valdez industry increasingly focused on finding oil reserves in difficult and dangerous parts of the globe, while The Taking of Getty Oil describes the US oil industry, and particularly Getty Oil, after the emergence of OPEC as clueless about sources of future oil supplies. When the spike in oil prices, and thus profits, led to huge windfall profits in the oil industry, companies like Getty were so clueless about the future of their own industry that they bought ludicrously unrelated companies. Getty bought CNN and an insurance company. This is in sharp contrast to ExxonMobil portrayed in Private Empire as laser-focused on every aspect of the oil business in every corner of the world. There are strong characters who steer ExxonMobil and its subsidiaries, sharply portrayed in Private Empire, but in the Getty story the characters are the book. And that plays to Coll's strengths. He is a master at presenting three-dimensional characters. To

none of the larger than life characters in this book could a simple phrase such as good, evil or greedy be used. Each of the main players has a complex mix of rationalizations and base needs that play out in the narrative, but none are unsympathetic. Except Gordon Getty. Wow! Old man Getty is not exactly a relaxed, loving father. No, he seemed to dislike all of his kids, installing the one he disliked the least as his heir at Getty Oil.

Like other people, I read Private Empire because it was a contemporary tale of the US government and ExxonMobil, covering both CEOs Lee Raymond and Rex Tillerson, from 1989 to 2012. An enjoyable read, I searched for other business books by Steve Coll and came across this 1987 book, coincidentally about two oil and gas industry giants in their own hey-day. One of the first things you learn here is that Gordon Getty, scion of billionaire J. Paul Getty, covets the title of Chairman of the Board simply because his last name is the company name, NOT because he has any training as a geologist, as a petroleum engineer, as a chemical engineer or in business at all. If anything, Gordon has absolutely no business sense at all, but he knows the vocabulary without understanding the definitions. He openly admits he wants to enhance the value of the trust's shares in Getty Oil (the stock was trading around \$50.00 at the time, his shares were worth about 2 billion dollars) but he does not have an end goal in mind. When CEO Sidney Petersen asks Gordon if he wants more income (Gordon was making about 30 million dollars in annual dividends) Gordon does not have an answer. By looking at the corporate list of shareholders, Gordon does not realize brokerage firms are holding the shares for clients in street name accounts, not for the brokerage's own benefit. By asking the brokerage firms "How can we enhance the value of the shares?", they get the impression the company is up for sale. News leaks out and the company management is in a mad scramble to calm the turmoil, but it is too late. Chaos ensues and because this is now history, we know the outcome. By their own admission, the incompetence of the jurors is clearly evident.

[Download to continue reading...](#)

The Taking of Getty Oil: The Full Story of the Most Spectacular - and Catastrophic - Takeover of All Time
Oil Painting: Learn Oil Painting FAST! Learn the Basics of Oil Painting In No Time (Oil Painting Tutorial, Oil Painting Books, Oil Painting For Beginners, Oil Painting Course, Oil Painting)
Getty and Townend Praise Classics: The Songs of Keith Getty, Kristyn Getty and Stuart Townend (Sacred Performer Collections)
Nature Illuminated: Flora and Fauna from the Court of Emperor Rudolf II (Getty Trust Publications: J. Paul Getty Museum)
Marguerite Makes a Book (Getty Trust Publications: J. Paul Getty Museum)
Alexander the Great: Son of the Gods (Getty Trust Publications: J. Paul Getty Museum)
Essential Oils for a Clean and Healthy Home: 200+ Amazing

Household Uses for Tea Tree Oil, Peppermint Oil, Lavender Oil, and More Catastrophic Care: How American Health Care Killed My Father--and How We Can Fix It Catastrophic Happiness: Finding Joy in Childhood's Messy Years Catastrophic Care: Why Everything We Think We Know about Health Care Is Wrong 90 Minutes at Entebbe: The Full Inside Story of the Spectacular Israeli Counterterrorism Strike and the Daring Rescue of 103 Hostages Illuminating the End of Time: The Getty Apocalypse Manuscript Prime Time: Love, health, sex, fitness, friendship, spirit; Making the most of all of your Making the most of all of your life Deadly Monopolies: The Shocking Corporate Takeover of Life Itself--And the Consequences for Your Health and Our Medical Future The Great Noob Takeover: A Mining Novel Ft Sky and SSundee Dethroning the King: The Hostile Takeover of Anheuser-Busch, an American Icon Eco-Business: A Big-Brand Takeover of Sustainability (MIT Press) The Meat Racket: The Secret Takeover of America's Food Business The Great Villager Takeover: A Mining Novel Minecraft: The Great Zombie Takeover (An Unofficial Minecraft Book)

[Dmca](#)