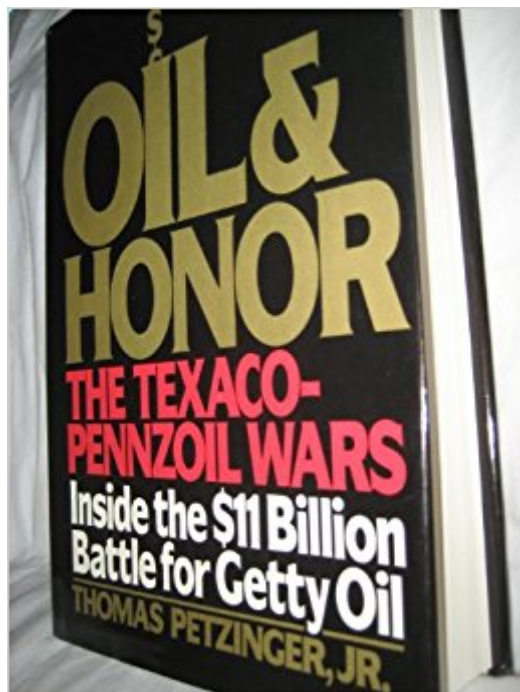


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Oil And Honor



Synopsis

Inside the \$11 Billion Battle for Getty Oil.

Book Information

Hardcover: 495 pages

Publisher: Putnam; 1st edition (May 11, 1987)

Language: English

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Average Customer Review: 4.5 out of 5 stars 6 customer reviews

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Customer Reviews

Texas-based Pennzoil Company in 1984 achieved what was thought to be a binding agreement to acquire multibillion dollar, oil-in-the-ground assets left by J. Paul Getty to his heirs and the Getty Oil Co., only to learn hours later that New York-based Texaco had beaten them out. The ensuing legal battle, in which Pennzoil initially won an unprecedented \$10.3 billion judgment, is vividly detailed here in a thriller-style chronicle by a Houston staffer for the Wall Street Journal. Petzinger's financial, juridical and cultural saga pits North against South, East vs. West, handshake-honor wildcatter against Wall Streeters, with Getty heirs stirring confusion and lawyers slugging it out in a court struggle that still goes on. (Texaco has requested a new trial.) A must for the oil industry and stock-market crowd and a highly instructive entertainment for everyone else. First serial to the Wall Street Journal. (June Copyright 1987 Reed Business Information, Inc.

This book reads more like fiction than like a narrative of actual events leading to headline-making litigation. It describes in gripping detail Texaco's break-up of the merger between Pennzoil and Getty Oil. The Texas jury awarded damages against Texaco in the astronomical sum of \$11 billion. The company has since filed for bankruptcy. The case is rumbling through the appellate process. While the Wall Street Journal and other newspapers have reported thoroughly on the proceedings, this book does a marvellous job of assembling all the facts in one place. The reader gets an inside

look at the rarefied world of takeover artists, slick investment bankers, and crafty lawyers.

Recommended for public libraries. M. Balachandran, Univ. of Illinois Lib., UrbanaCopyright 1987
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A fascinating read! Superbly written in a fast moving prose that is a characteristic of a newspaper reporter. Not only does it present a clear insight into the inner workings of the oil industry but it is a revolutionary text on the operations of the legal system. It should be a "must" on the reading list of every good law school.

Possibly because I am interested in business and the law, but I thought this book was terrific, easy to read and author does a good job making a complicated case decipherable.

Good book on Texaco.

Worked for Getty oil company when this happen. Had a copy of the book but could not find it, Wanted to get another.

Oil and honor is an exhaustive and fascinating history, although it falls short of spectacularly engaging. Petzinger does an excellent job of recounting the facts and context of this chapter of financial history. Ultimately, the book is constrained by the subject -- the minutiae of merger document negotiation and court room hagling pale in comparison to the book's earlier section on the forces and personalities behind the disputed transaction. Nevertheless, the book is an excellent addition to one's financial history library.

Thomas Petzinger's first book, *Oil and Honor* (1987), relates the same story that won him a Pulitzer Prize nomination in 1985 as he covered the story of the buy out Getty Oil by Texaco for the Wall Street Journal. Reading this book one can see why he received the nomination. Petzinger's writing style draws the reader in just like a good novel. It is a cliché to say that the reader will not want to put the book down. However, in this case, that cliché entirely fits. It is a great high drama.

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