



Koch family

2016 AMERICA'S RICHEST FAMILIES NET WORTH — as of 6/29/16

\$82 B ↓

A failed takeover attempt by brothers William and Frederick Koch resulted in the two cashing out of the family business for a reported \$800 million in 1983. That gave the other two siblings, Charles (pictured above) and David, free reign to expand Koch Industries, which is now the nation's second largest private company (behind Cargill) with more than \$100 billion in sales. Feeling shortchanged, William and Frederick spent more than a decade suing for more, to no avail, and today are worth a fraction of their more powerful siblings, who both rank among the nation's top 10 richest individuals. William runs Oxbow Corp., an energy and industrial materials company, while Frederick, an art-lover, has stayed under the radar. The conglomerate was founded by their father, Fred Sr, who first made his money by developing a new oil refining process in the 1920s.
