



Chapter 01 – Introduction

Announcer: Announcer: King Kirchner, was co-founder, chairman, and chief executive officer of Tulsa-based Unit Corporation from 1963 to 2001. Following retirement, he continued to serve as a director of Unit Corporation, the fourth largest on-shore drilling contractor in the United States.

Kirchner grew up in Perry and graduated from Perry High School in 1945. At age 16, he began working as a roughneck in the oil fields. Kirchner received his degrees in Mechanical Engineering from Oklahoma State University and in Petroleum Engineering from The University of Oklahoma. He served in Germany during the Korean conflict and between 1954 and 1963, was an engineer and then vice president of the Unit Drilling Division of Woolaroc Oil Company in Bristow.

Kirchner and his partner invested 10,000 dollars each and then borrowed \$140,000 to buy 3 rotary drilling rigs along with the Unit drilling name in 1963, thus founding Unit Drilling Company, which later became Unit Corporation.

Listen to King Kirchner tell his story, which ranges from 10,000 dollars, to 50 million, to Wall Street and made available on the oral history website, VoicesOfOklahoma.com.

Chapter 02 – 8:00 Good Parental Advice

John Erling: My name is John Erling. Today's date is November 1st, 2017. King, would you state your full name please?

King Kirchner: Yes sir, my name is King Kirchner. My middle name is Pouder, P-O-U-D-E-R. So, it's King Pouder Kirchner which is an unusual name, but that was my grandfather's name. His last name was Pouder, P-O-U-D-E-R. He was Harry C. Pouter, but a nickname of "King."

JE: This is on your mother's side?

KK: On my mother's side. I was the first grandchild, and I got named after him.

JE: You were named King after your grandfather, was that his legal name?

KK: No sir, his name was Harry Clyde Pouder, P-O-U-D-E-R.

JE: And then King became a nickname?

KK: Yes. He was a boxer and an oil man in the early days in Tulsa. In the twenties.

JE: Your father then was the one who legally named you King?

KK: Correct. 'Cause they love my grandfather. He was a great man. He was a magnetic personality. [1:03]

JE: And you remembered him too?

KK: Oh yeah, loved him dearly.

JE: And had an influence on your life?

KK: Oh, definitely, yes.

JE: The name King. A young boy growing up with the name "King." Were there any positives, negatives that came with that?

KK: Oh, man. Yes, a lot of negatives when I was young. (laughter) I took a lot of kidding. "Well, what are you King of?" and, you know, all that sort of thing. But kids get used to anything, so, it was fine. It became quite an asset later because that name could easily be remembered.

JE: Yes.

KK: Like our friend Boone. They called him Boon. (laughter)

JE: You're talking about Boone Pickens?

KK: I'm talking about Boone Pickens, yes.

JE: T. Boone Pickens.

KK: T. Boone Pickens, yes sir.

JE: Right, your date of birth?

KK: November 18, 1927.

JE: And your present age?

KK: Present age is within two weeks of ninety.

JE: So, you're eighty-nine today?

KK: I am.

JE: But, in two weeks, you will be ninety years old?

KK: I am eighty-nine for a short time, yes sir.

JE: Where are we recording this interview?

KK: We're in Tulsa, Oklahoma at my office.

JE: Where were you born?

KK: Actually, I was born in Kansas City, but soon thereafter moved back to Perry, Oklahoma where we lived. May I tell you why I was in Kansas City to be born?

JE: I would like to know. (laughter)

KK: Perry didn't have much of a hospital if any when my mother was pregnant, and her mother, my grandmother, lived in Kansas City in a nice house with plenty of bedrooms. So, when she was getting close to me being born, they went to Kansas City and I was born up there in the hospital in Kansas City. Soon as I could travel, I came back to Perry where we lived on a farm.

JE: Your mother's name, maiden name, and all?

KK: Her name was Thelma Pouder, P-O-U-D-E-R again, yes.

JE: Where did she grow up?

KK: She grew up part of her time in Kansas City and I think her high school days were in Tulsa, and she made a lot of friends over here. They also lived in Perry where my granddad had come down from lowa really right after the land rush. He didn't make the land rush, my other grandfather's

brother made the land rush, but anyway. He came down to maybe buy some cheap land. He bought a farm that we grew up on. He gave \$500 for it. A hundred and sixty acres. By the time he bought it, there was a house built on it, but there wasn't enough farm, there was only sixteen acres of cultivated ground on this hundred and sixty. The rest was just grassland. Couldn't really make a living on farming, but my dad loved, he grew up in Perry.

JE: Yea, let's talk more about your mother.

KK: Okay.

JE: What was her personality? What was she like?

KK: She was absolutely wonderful. She led a very short life. She died at 55.

JE: What took her life?

KK: A stroke. A stroke. Both my parents smoked. Well, everybody smoked in the family back in those days. I never did, because I got sick of breathing that smoke in the car all the time. But anyway, that was one of the things, she had high blood pressure, and back in those days they didn't have very good medicine to control blood pressure. She was a wonderful woman. She taught me how to live. She was a pretty sophisticated lady, actually. She taught me how to speak much better English than I presently speak. (laughter) When I was a kid she said, "I want you to be able to put your gloves on and work with the farmhands or the oil field hands or I want you to be able to put your tuxedo on and join the social crowd or to go to New York and do anything you wanna do. I wanna try to teach you everything I know about life from one end to the other, so you'll be able to fit yourself in there, wherever you happen to be."

JE: That was pretty visionary thinking. You would think somebody living in Perry wouldn't think about New York or going out with the sophisticated... [4:44]

KK: Listen, I had wonderful wonderful parents.

JE: So then, your father's name?

KK: (laughter) This is interesting; Kenneth Kenton Kirchner. He was three Ks. After he was born that KKK thing came up in the south but he lived in

Oklahoma so that wasn't a big deal, but that was a little tough for him to deal with, but anyway. He had two brothers. He was a wonderful man too. He grew up in Perry, Oklahoma and he was a high school athlete and smart as could be.

JE: What was his personality, outgoing?

KK: Very outgoing and very hot-tempered. He was pretty tough too. When his temper got 'em, the fists would fly. He was known as a pretty tough guy. He what'nt a real big man, but at some of the sociable events in Perry, if somebody got out of line and said something to 'em or something [5:29], they'd be on the floor before they knew it.

JE: Was he a boxer?

KK: He was a self-made boxer, yes. Everybody had a little boxing training in those days. I had a bag hanging in the garage at my folk's. They all thought you needed to know how to fight a little bit.

JE: Oh, so that was...

KK: Yea, my granddad was a boxer [5:46].

JE: Right.

KK: I've got a picture of him in here showing him refereeing back in 1915 here in Tulsa.

JE: Your father's profession, he was...?

KK: His father was in the real estate business in Perry. So, he learned that profession growing up, but he branched out a little bit. He found a way to subsidize what little he made off the farm out there by buying leases and royalties and minerals. All that sorta thing for oil companies. For instance, he went out to Western Oklahoma at the direction of my granddad. This was during the Dust Bowl days and all these farmers that had staked claims or had land, there was a great drought and they were great trouble making it. So, he was able to buy ten-year leases. This was before any oil or gas activity had hit that area, and he was able to buy ten-year oil and gas leases and half the minerals for a dollar an acre. The farmers were glad to have it because they still had their land to farm on, they's had the surface,

but a lot of them didn't make it. That's when a lot of the Okies moved to California.

JE: mhm

KK: And if you recall, Will Rogers said, "When the Okies moved to California, it raised the IQ of both states." (laughter) Anyway, those drought times helped my dad make a living actually. That's the way he made his living. He was a lease broker. He traveled a lot. He was gone a lot, but he still...

JE: Did he ever explore and discover oil?

KK: No, he didn't. He bought a few minerals for himself when he could.

JE: Did you have brothers or sister?

KK: No brothers or sisters, no.

JE: It's interesting, you're a fairly tall person. How tall are you?

KK: Well, one time I was six-three. Now, in my old age, I'm about six-two or six-one and a half or something.

JE: Well, you're right. You're obviously taller than both your parents.

KK: I am, yes. My mother was a slender tall person, but I probably look more like her than I do my dad. He had a broken nose like mine though. (laughter) I used to have a straight nose, but I had a few collisions there.

JE: So, his broken nose came from...his broken nose came from fights?

KK: Probably so, yes. Mine came from falling off a horse riding bareback and landing on my face. That was the first time I broke it, but there were other times.

Chapter 03 – 4:16 Dust Bowl

John Erling: You mentioned the Dust Bowl. Do you remember the affects of the Dust Bowl at all?

King Kirchner: I was pretty young then.

JE: Yeah.

KK: But, yes, I do. Before they learned circular irrigation, like they have out west now, they had horrible dust storms, and we had many years of drought. The irrigation thing has changed all that because they discovered the Ogallala Water Zone out there in Western Oklahoma and Texas Panhandle, in that area, that's where all our dirt blows from that comes in this area usually. I remember huge dust storms and dry fields and no crops.

JE: They say, "the dust would come to the house through windows and doors."

KK: Oh yeah, we had no air conditioners in those early days. It was windows open with screens. We'd poke our beds up as close to a window as we could and have the screens open at night, but red dirt would come in and cover everything. We lived in a white house. There's a picture in there on the wall, I'll show you in a minute. That house was old, and we had shingles on it. My job, when I got older, about every summer, I had to paint the house white, and I got up and painted wood shingles silver to reflect the heat, so it wouldn't be so hot inside. And if you don't think that's hot on top of a roof painting glaring silver paint on there, trying to paint wood shingles with a brush, that's interesting too.

JE: So, you had a...

KK: You gotta get all those cracks and crevasses. That was one of my teenage jobs.

JE: As you look back, it was instilling in you a work ethic.

KK: Absolutely.

JE: Whether you wanted it or not, it was there.

KK: Yeah, well this white house would be covered with red dust. We really didn't have enough water there for hose pressure or anything, so I just had to kinda brush it off and then I'd paint the white paint with more white paint, only it'd turn out a little pink with that red dirt in it. (Laughter) That didn't make much money, but I was a cheap house painter.

JE: Do you remember the storms coming so bad you couldn't see through it?

KK: Absolutely couldn't see anything. I remember big rolling clouds of red dirt rolling in from the west, and it would just almost blind ya. It was like a wall of red dirt in the air. Yes, I saw that many times.

JE: It probably like you couldn't really feel like you were getting clean.

KK: Quite right. We had a cistern for drinking water; a system my dad put in. We had to get water off the roof, rain water, and fill her down through charcoal. Then it went into this below ground concreate tank and that's what we pumped drinking water up from.

JE: And that was called a "cistern?"

KK: It was called a cistern.

JE: Yeah.

KK: And it had to go through that charcoal filter, otherwise it had too much dirt in it.

JE: Okay.

KK: We were the first farm around there to have running water and one of the first to have electricity. Most of our farmer friends within miles of us had no electricity, no running water, no inside plumbing, all outhouses.

JE: Was that because you could afford it, or the others couldn't?

KK: Yes, both of those. Plus, my parents, they'd grown up in towns and they wanted it as soon as they could get it, but actually when I was small, we had candlelight and lanterns.

JE: Because you did not have electricity early on.

KK: That is correct, but finally my dad was able to buy a used 32-volt generator that we had to go out and start at sundown. It would run until the tank ran out of fuel and then it'd stop. We'd go to bed. (laughter)

JE: Do you remember the early days of listening to the radio when that came along?

KK: Oh yes, radio was wonderful. I'd never saw a television till I was in the army in Fort Riley, Kansas, but we didn't have a radio before we had electricity till we bought a battery radio. So, we had a battery radio that we then

changed the batteries in. But we listened to that radio. Yeah, we'd all gather around that radio and that was our source of information.

JE: You remember any of the programs that you might have listened to?

KK: Oh yeah, there were a couple of after school serials that I listened to: Jack Armstrong, the All- American Boy and some of those.

JE: Yeah.

KK: And I'd go in there and hide and listen to the radio 'cause I was supposed to be outside doing chores (laughter). Feed the animals and all that kinda stuff. (laughter) My dad would call me and get me away from that radio. Sometimes I'd go out and turn the car radio on and get down in the floorboard of the car so I could listen to my radio serial. I'd hide out. Yeah, so John, I used to listen to you a lot too, so.

JE: Yeah, but not back then you didn't. (laughter)

KK: No, no sir, no sir. You weren't around. (laughter)

Chapter 04 – 4:59 School House 40

John Erling: So, you went to elementary school there in Perry?

King Kirchner: I did.

JE: And then junior high school?

KK: That's kinda interesting, on our land, a hundred and sixty, the land arrangement by the government was there'd be a schoolhouse every few miles. Where'd they build a local schoolhouse so the country kids could go to school. We had one on our place that was School House 40 there we called it.

JE: Why did they call it 40?

KK: Because it was located on a forty-acre parcel that would be designated as School House 40, although the schoolhouse itself only took, like, half an acre or something. We had one on our farm and it was one through nine

grades all in one room with no partitions, and an ouathouse of the boys, outhouse for the girls. No running water and no electric lights. That's where I went my first three years. I was really lucky because when I was five years-old, my dad gave me a Shetland pony, which was the meanest little horse in the world. They're just awful. Anyway, I woke up one morning, he was shoving the Shetland pony in my bedroom.

JE: He walked it into your bedroom?

KK: Yes, I still have the saddle too at my house. Yeah, I have the saddle and the bridle, yeah. They had to push it in there. The Shetland ponies are really stubborn.

JE: They don't like to go into bedrooms.

KK: No, they don't mind well. Anyways, the horse was in control. They put a saddle on him and put me on him out in the yard and right away he tried to rub me off, rubbing up against the fence. He was a mean little rascal. Later on, I got a better horse, but I used to ride that pony to school up there on the (laughter)...You could walk faster usually than I could ride on that pony. (laughter)

JE: So, you would ride him to school and tie him up?

KK: Yes.

JE: Others probably did the same thing?

KK: One of the, remember I said, "one through nine," I was the only kid in the first grade. We had some ninth-graders there and they were big ole' tall boys. One of em one afternoon said, "I bet I can beat you home runnin. I bet I can beat your horse." And I said, "Oh, no way." Boy, we took off on a race and he beat me a long way.

JE: Really?

KK: Oh, he could run faster than that Shetland pony, yeah. I couldn't make that Shetland pony go fast, he was just so stubborn. (laughter) He was terrible. But anyway, I finally got a bigger sized horse, it was great. So, I grew up riding all my life.

JE: In high school, Perry High School, you were involved in sports, were you?

kk: Yes. I finally got a motorcycle that I could ride to school, but before that I had to take the school bus. There were only two sports that were practiced during school hours. And that was wrestling, we had an hour in the afternoon for wrestling, and then during Basketball season, it was basketball. But football took place after, I tried football a little bit, but I wudn't really a, meant be a football player I don't think. My dad was a pretty good football player, so he said in high school. I think he was really. Anyway, so I was a wrestler. Grew up on the wrestling team. That was good. I was real skinny when I was young and tall and so I was the tallest guy on the wrestling team.

JE: Was high school academically a good experience for you, or something you didn't like [3:01]?

KK: Well, I started off slow in school, like I say, "I went to country school." I was the only kid in the first grade, and then when I graduated to second grade, I was the only kid in the second, and the only kid in the third. So, the teacher didn't pay much attention to me, just get me busy on drawing pictures of something over there instead of teaching me arithmetic and when my folks finally discovered that I wasn't learning anything at that country school, why they took me to town. My dad's step-mother and his father lived in Perry and I'd go every day to lunch at their house and she would teach me after school too. She'd get me caught up on my arithmetic and things. She was a great help. Without her I'd never, never caught up. They took me down to school, he didn't want to have to do that drive every morning. We didn't have a school bus service then, but we finally got school bus service. But I had to ride the bus like the other country kids, so.

JE: What was that teacher's name that was so helpful to you?

KK: Not a teacher. My grandmother, Wilma Kichner.

JE: She's the one.

KK: She had been a school teacher, but she had married my grandfather after his wife died.

JE: Okay, and she got you up to speed?

KK: Yes sir, she did. She taught me arithmetic with flashcards and all that stuff. She made me work really hard.

JE: But by the time you got into high school, then you were, you were caught up?

KK: I was caught up, yeah, yeah, yeah, yeah.

JE: That experience with high school academically, was that good for you?

KK: Yes. Yeah, it was good, and we had a really pretty nice bunch of people that went to high school there. Some of 'em I admired greatly, and sort of followed their footsteps, one being one of your gentlemen that you had interviewed before, Ed Malzahn from Perry.

JE: Yes.

KK: Ed graduated from Perry, went over to Oklahoma A&M, got a degree in mechanical engineering and then he started Ditch Witch and did quite well.

JE: Yes.

KK: I admired him greatly. And then was Wayne Swearingen and Gene Swearingen. I don't know that you ever interviewed them, but they came over here to Tulsa and did quite well. So, I sort of followed their footsteps in what I took in college and stuff. So, high school, yes, it was good. I liked it.

JE: What year did you graduate from high school?

KK: In 1945.

Chapter 05 – 6:54 December 7, 1941

John Erling: Well, lets then go back to December 7th, 1941. Pearl Harbor Day.

King Kirchner: Uh huh, Yeah.

JE: Do you remember that day?

KK: Absolutely. It was sort of our custom that, for entertainment, my dad would take Sunday afternoon off or Sunday morning too if he could. But anyway, we'd go to the movie on Sunday evening. There was only one movie theater in Perry. So, whatever was on, that's what we saw. We went at a certain time, and when we got out, it wasn't very late in the evening, driving home in the car, on the radio the heard about Pearl Harbor. I was in the backseat, the folks in the front. Our routine was Sunday evening we'd go to the movie, we'd go over to the drug store, which was the only place in town that served ice cream, we'd usually get an ice cream sundae, then we'd drive home. Driven home is when I heard about Pearl Harbor.

JE: You were fourteen years-old at the time?

KK: That's right.

JE: You would have been old enough to wonder, "what's this all about and what's this going to mean?"

KK: Oh, absolutely, yes. I could see my future might be determined by other events, ya know?

JE: Did it affect people of your family immediately, going off to war?

KK: You know, they thought it was a terrible thing. My dad got in just at the end of World War I and his brother was in the service and his older brother had lost a foot in a shotgun accident young so he didn't have to go to World War I, but World War I was a terrible event. They all remembered that.

JE: The rationing that went on, did you remember that after the war started?

KK: Oh, certainly. We were very fortunate to be living on a farm because everything was rationed. A lot of the groceries were rationed. Gasoline was certainly rationed. Tires, eggs, many many things. Most everything went to the military effort. But we were on a farm. We had our own eggs. We had our own meat. We had our own beef. We had everything we needed to exist out there, except flour. We'd have to buy flour. This was, like I said, "before the days of electricity," by high school time we had electricity, but from having a better generator, we later got rural electrification, all the farms did. We had gasoline for the tractors and stuff, and I was able to fudge a little bit of that for my motorcycle, by that time I had a motorcycle.

I've always been crazy about mechanical things. And my dad didn't really have time to take me to school every morning, so when I got to be fourteen, he made sure I got a drive-to-school driver's license. Then he helped me buy a real ole rickety Harley Davidson motorcycle. That was trouble all the time, but I learned a lot about mechanics 'cause it was always broken down. (laughter) Had to overhaul it and everything else, but I rode that to school. So, I rode motorcycles to high school then. Then I rode motorcycles to college, then I still have a couple of motorcycles.

JE: Yeah?

KK: Yes. I don't ride 'em very much but I still have 'em.

JE: Cars back then, you said you drove your father's car. What kinda car was it?

KK: In my early days, I grew up in the days when the cars were open cars that had canvas roof and isinglass windows or something. The kinda windows that you just fasten on.

JE: Ford Models, T?

KK: Yeah. I went with my dad I know the first time he bought a Model A. He'd had a model T or something. I think when he and my mom got married, he was very proud of the fact that he had thirty thousand dollars in the bank and he had some kind of an old car, I forgot what kind it was, maybe it was a Model T. I went with him to buy a Model A and I think it was five hundred dollars. Might have been six, I think it was five. I was a little guy then when we got that.

JE: Yeah. Thirty thousand, that was a lot of money in those days.

KK: It was a lot of money and he was very proud of that fact. He let me know that. And when he died, he had two hundred and twenty-five thousand which I inherited.

JE: Wow, and they all came as a land broker?

KK: Yes. He had a little bit of oil and gas royalty coming in, not a lot, a little bit. He was a real entrepreneur, real hustling guy, and he was very conservative with what he spent.

JE: But in the days after '41 and up to '45, when you graduated, did you hear about German concentration camps or any of that?

KK: No, we didn't hear a lot about the concentration camps yet, because that news wasn't really known. We knew they were plenty tough on the Jewish people and we knew Hitler was out to kill as many Jews as he could, but the real horror of the concentration camps was starting to come out more during my high school years, yeah, that horror of all that thing and it just was awful. It looked to me like I was scheduled to go to the military, which all the men that graduated right before me in high school did go in the military if they were physically able.

JE: You did eventually, but before that...

KK: Yeah.

JE: You remember hearing any president on the radio...

KK: Oh, sure.

JE: And the first one to...

KK: Yeah. Franklin Delano Roosevelt. He was a grand speaker (laughter), yes. My grandfather, who was the most well-read of the family, he was the eighth-grade graduate, but he read constantly. He was sorta the educator for the rest of us, he set the goals, and he didn't like Franklin Delano Roosevelt because of the income taxes. I guess they started the income taxes back in those days and he thought that was terrible to take a man's money away that he'd worked hard for. Have to give a share to the government to be spent in anyway they wished. He thought that was not good. (laughter)

JE: Did that skew your thinking?

KK: Of course, oh yeah, oh yeah.

JE: Right, right. So, he was a Republican then?

KK: You know, I didn't really know the difference in those days because other than a few differences, it seemed like most of the people I grew up around were Democrats, but yes, finally the party name came to the front. But everybody was sort of, uh, the same thinking regardless which party they were in. To me, Republicans and Democrats weren't that much different back then. And it certainly hadn't evolved into a racial thing in anyway.

JE: The day that Franklin Roosevelt died, do you remember that?

KK: Yes, I do. But, no I don't remember the day specifically.

JE: Yeah.

KK: But I always thought the man was a great speaker and he was tryin' to do the best he could in World War II, everybody makes some mistakes. The one I was really proud of was Harry Truman, even though I was brought up pretty much as a Republican, Harry Truman probably saved my life cause he went ahead and had the atom bomb dropped.

JE: The bombing of Hiroshima, then. That's what stopped that war.

KK: Yeah, right.

JE: Was your grandfather around?

KK: Yeah.

JE: And did he like Harry Truman?

KK: Oh, well, they called him Little Harry, I think they knew 'em in Kansas City. I think they knew him up there. You know, he was from Missouri. He was from Independence. Somehow or other, my family knew him. They kept calling him Little Harry, that haberdasher or something. (laughter)

JE: Yeah, I'd never heard Little Harry before.

KK: He wasn't a really big man, but he strutted. I mean he strutted. Of course, we saw him in all the news reals and everything. But I thought that took a lot of courage to drop that bomb.

JE: Yes.

Chapter 06 – 8:28 Sixteen-Year-Old Roughneck

John Erling: Let's go back to when you were sixteen years-old.

King Kirchner: Okay.

JE: And you became a rough neck.

KK: Okay.

JE: Tell us about that experience.

KK: Well, like I said, "I grew up on the farm, painting the house, and when that wasn't going on, I was working in the field." We didn't have tractors in those days. We had a big team of black horses and we'd hook them up. We actually had walk behind plows, walk behind implements, stuff like that. My dad just loved horses and livestock. I was prone the other way, I like every mechanical out there. I liked the mechanics of the plow, the binder, the combine, all that other stuff. I just loved fixin' that stuff, so I was always toward the mechanical things. Anyway, my dad made sure I stayed busy at all times. So, I was working in the field. I hay fever bad in those days, and scooping wheat and oats and pitching hay, bailing hay, and all those other things we did. I was constantly stopped up and sneezing and nose running, and I was just miserable around all that grain chaff and stuff. Dust was kinda bad too. But anyway, I loved being out on the farm, but boy, I couldn't breathe well. So, when I got a chance to get my hands in the grease, there was a company laying a pipeline two miles north of the house. I heard about it, and my dad was paying me five dollars a day for shocking wheat and scooping oats and stuff, and I found out I could make twelve dollars a day for an eight-hour day working on this pipeline. I resigned from him and went up the road, which was fine with him, and got on this pipeline. I only had two miles to go to work. In those days we screwed all the pipelines together, didn't weld 'em like we do now. So, it took a crew of guys, some of 'em stabbing the pipe, the other guys with two sets of tongs, back-ups and lead tongs, screwing 'em together.

JE: That was pretty tough work, wasn't it?

KK: It was. It was hard work but boy, it paid twelve dollars a day, so that was more than a dollar and hour. Man, I was in tall cotton.

JE: What did you, what did you do with your money?

KK: Saved it. I grew up saving, and when I got enough, I'd buy a little battery used motorcycle. Kinda like that song, I got up and put on my cleanest dirty shirt. I'd always trade for a better used piece of machinery. (laughter)

JE: Then, you were sixteen and still in high school?

KK: Yeah, and I only worked summers there.

JE: Summertime.

KK: I didn't work, except on the farm, I had to get up and milk the cows and stuff in the morning, and then I'd go to school.

JE: mhm

KK: And when I got home, we'd milk again, morning and night. I had to feed all the animals.

JE: You talked about wheat.

KK: We had a little bit of wheat, not much.

JE: Alright.

KK: Only sixteen acres. But mainly we raised food for the animals. We raised oats for the horses.

JE: Okay.

KK: My granddad had bought eighty acres over here north of Tulsa that had wonderful prairie hay on it. We'd bail that hay once a year and haul it over to Perry and feed the horses and cattle, that prairie hay, and raise a little alfalfa and stuff.

JE: In your time on the farm, did they have steam engines?

KK: They did, but they were too big and bulky. Well, we finally got our first tractor. It was a diesel John Deer with the two front wheels together, great big ole back wheels, and no electric starter or anything. It had a great big heavy flywheel on the side, and you'd give that flywheel a whirl and it'd go [makes engine sounds, 3:11-3:14] like that to start up. I loved driving that thing.

JE: That was a good sound, wasn't it?

KK: Oh man, I loved driving that tractor and doing all that stuff. Yeah, I was in on the farm activity then. I loved it with the mechanical stuff. I still was sneezing my head off, but (laughter) I loved the machinery part.

JE: So, you didn't have a combine, then, huh?

KK: No, we couldn't afford a combine, really, and we'd have that done, but I had scoop a lot of wheat and I scooped it for others. I mean I worked for everybody around there. All the farm boys did. Whoever was doing some activity, and they usually needed help, why you know, they'd hire the other man's kids to work for 'em. It was sort of a mutual thing. It went around that wherever there was work, well I went over and helped them. When we needed something, they'd come over and work for us.

JE: You've talked so much of work did you do anything for entertainment?

KK: Yeah, I worked on that motorcycle. I did a lot of that, and we took a little time out every summer to go out to New Mexico. My granddad, he was looking for a place to get the women and kids out of the heat in the summertime. This was before air conditioning. So, the year I was born, they were roaming around, they were out in Santa Fe and they got in this neat little valley up the Pecos River there, and they found a place. Well, the land wasn't for sale, it was [4:24] owned, but you could buy a permit and build a house on it. They'd build a little rock house out there. My dad hauled the rocks out of the river up there, round rocks. He didn't stay out there all the time, but he hauled enough rocks over there for the man to build his stuff, but they built a little house out there. We still have it in the family.

JE: Really?

KK: Yeah, yeah.

JE: What a precious thing to have.

KK: It had no electricity, and it had no running water to start with, but you know, when you talk about eco-things, we had candles and we had kerosene lanterns, and we had a gravity water pump that pumped water out of the stream up to a tank on the hill, and my dad, he liked all this new stuff and he bought a bunch of led-coated pipe. Didn't bury the pipe, it was too rocky in the ground, just laid it on top cause it was strictly a summer place, but we had pipes on top of the ground from the tank into the house, and then we could put in a sewage system and all that to a septic tank.

JE: Hmm.

KK: Like on the farm, he did the same thing back at home.

JE: Well that's fond memories of that summer cabin.

KK: Oh, very much so, but I remember it was called a ram. You're using gravity to lay the pipe way up the stream. The water would run down this pipe, would hit this ram, which was a valve that, as soon as the water got running hard, this valve would go closed, and it's squirt a little squirt of water up the hill to this tank on the hill, but the ram ran all the time in the stream just from gravity power. Took no outside power at all to keep water supplied for the house.

JE: Well, that was using somebody's brain, wasn't it?

KK: And the water steam was pure enough for drinkin in those days. It was great. Little house in New Mexico, so I got to spend some time in the summers out there.

JE: So, as you graduated, did you then go right on to college?

KK: Yeah, after working one summer on rigs. Smashed one finger that summer, but I was coming up on the draft list to go in the military. My dad knew Senator Bob Kerr, who made a round to all the farmers trying to get their votes, of course. Through that connection I got a second alternate appointment to Annapolis. That was at least gonna put me in school for awhile instead of going directly to the war in the South Pacific. That was gonna be okay, but the first alternate took it, so I never got my chance at that. Then Mr. Truman ordered the bomb dropped and the war was over in the South Pacific before I actually had to go in the service at that time.

JE: But you did go in?

KK: I did.

JE: But, that's after school?

KK: I went thirty-five miles away to college at Stillwater to Oklahoma A&M at that time, which is now OSU. The requirement was over there to take ROTC. I took my ROTC and I didn't mind the ROTC. I kinda liked it as a matter of fact. A lot of marching and training and military training and stuff. The war was still going, the bomb hadn't been dropped yet. I talked to the people in school. I talked to the draft board, and they said, "well, go on and go to college, you might be delayed long enough to finish the semester. Once you get started on that semester, we will probably let you

finish." So, I went ahead and went to school land my best friend did the same deal. We went over there, and our folks rented a bedroom in a lady's house. We lived in that. There weren't any fraternities open or anything at the college. There weren't many men there to tell you the truth, mostly girls. It was kinda nice. We had a lot of young ladies to look at (laughter) and be around, but most the guys were in the military. Anyway, about two months into that semester the bomb dropped, and they cancelled the draft. So, I got to go ahead and finish school. I went mostly through my ROTC except right at the end. If you took all four of your years in the ROTC, then you had the opportunity, if you wanted, to go on in the military and serve as an officer. But I think you had to stay in for five years after that. I really didn't want a military career, so I stopped just short of my four years of ROTC. There was no war right during that period.

JE: You mentioned T. Boone Pickens, did you know him back in those days?

KK: Yeah, I met him at the college at Stillwater. And I didn't know him real well in college but there weren't that many students over there. I knew him. Nice guy.

JE: So, then did you graduate from OSU?

KK: Yes sir, graduated in Mechanical Engineering.

JE: In nineteen...?

KK: In January of '51.

Chapter 07 – 9:53 Military Service

John Erling: What happens to you, then?

King Kirchner: Well, I had a lot of options, to count 'em up; one, I could go back and work on drilling rigs in the oil field again, I had this mechanical engineering degree, but guess what, the war had been over, and all these guys flooded back into the colleges. [00:18] at different levels, wherever they'd been when they had to go to the military, so a lot, a lot of graduates were graduating the same year as I was from college. So, the jobs were

scarce. But I got offered this one job down in East Texas for a Lufkin foundry machine. They made these Lufkin semi-trailers that go down the road and they also made oil field pumping units. My end goal, really, in my career was to be in the oil business in Tulsa, Oklahoma. That's what I wanted to do. My granddad had made more money than anybody in the family. My mother's dad, who I was named after, and he was the most successful financially. So, I said, "my goal is, I want to be in Tulsa, Oklahoma." I loved it over here with the water and the green trees and less red dirt blowing around. I was trying to work toward getting to Tulsa in the oil business, but I got this job offered in East Texas, which I took. I went down there as an engineer. We made Lufkin pumping units. Those big horse head jobs that they're pumping up and down, pumping up oil. So, I thought, "well, I'm sort of in the oil business this way." I got to spend some time in Odessa, Texas working the field down there and stuff. I'd always worked on the drilling side of the oil business as a rough neck and everything. This gave me an opportunity to work on the production side a little bit and learn about pumping rod loads and stresses and strains and how many barrels a day and how to gauge oil tanks and all that sorta thing. So, it was a good experience, and then the draft board called me and said, "you got to go," because Korea had come on. (laughter)

JE: That would have been what year?

KK: End of '51. Nine months after I had gone to East Texas as an engineer. Yeah, anyways, said, "you're gonna have to go." So, I said, "oops, okay, I'd rather be an officer than I would an enlisted man." I had two things going for me; I had almost finished my ROTC, and I had a college degree in mechanical engineering. So, I applied at the air force and the navy. I was hoping for the air force. And nothing came through and nothing came through and finally the draft board said, "you have to go." So, I went back to Perry and told the folks, "goodbye," and I went to Oklahoma City, took my physical, where I ran into a lot of other guys that I'd known in college taking their physicals. Among those was our football star, Bob Fenimore, from Stillwater, Oklahoma A&M, who had been the quarterback the year that A&M beat OU, I think worse than they had ever been beaten before. Sixty to nothing, I think was the score in football, I hear (laughter).

JE: Wow, yeah.

KK: Anyway, Bob was down there. He failed the physical. He had bad legs or something. He was the best athlete in school, and I passed of course, I passed.

JE: You wonder, how could this athlete fail it?

KK: (laughter) Yeah, yeah, I was sort of wondering that, yes, I was. So, away I went to Fort Riley, Kansas and two weeks after I got up there, I got this telegram from the air force, said, "Okay, you've been appointed as Second Lieutenant in the air force, which I took to my commanding officer at the army base. I was just a recruit, a drafty. Not well thought of, not highly thought of, I can guarantee ya. He looked at in and said, "well, that's interesting bud, but," he said, "you're in the army now" and handed me back the telegram. (laughter) That was sort of the end of that until I got out of basic training up there. During that time, I'd wondered into Manhattan on a weekend pass and I wondered into one of my fraternity house branches, all the guys were gone home for Christmas, but the door was open. So, I walked in, and just an army cot and things, and there was a television set. I'd never seen a television set before, and I reached down and turned it on. So, I saw a television for the first time in my life in a little break when I was in the army camp, yeah.

JE: In '51? Do you remember specifically what you saw?

KK: No. I do not.

JE: Right, right.

KK: But I was fascinated by the television.

JE: Sure, sure.

KK: It was like a movie right there.

JE: Did you get out of the army and to the air force?

KK: Soon as I finished basic training, the army did recognize the fact that I had a college degree and a lot of ROTC. Actually, while I was there at basic training, I got drafted with some guys who had never even seen anything ever to do with military and they were raw with the stuff. I knew how to march and give orders. All that stuff that I had learned in ROTC. I was almost a graduate of ROTC, almost an officer. One morning our training

Sergeant that lived in the barracks with us, he liked to drink a little bit, he'd been in the army quite a while, and he was too drunk to get out of bed, and it was dark. We always had to get up and fall in outside in the dark. I was the tallest guy, so I was always on the end and I led the squadron. Had a squad there. It was dark, nobody could see 'em, but we had to always fall out of the barracks, line up, and give the morning, "we're all present and accounted for, sir." I kinda liked this guy, that was our training sergeant, and he just was too drunk to get out of bed. So, we all fell in outside and I could tell he wasn't gonna come out, so I just jumped out there and took his place. I reported, "all present or accounted for, sir." When it was all over and we fell out, the officer called me over and he said, "where's the sergeant?" I said, "well, sir, I think he's sick this morning. He couldn't get out of bed." So, I got kinda pushed ahead there and so, they transferred me to a fort right across the street from

The Pentagon, and I was there for reassignment. I stayed there for a little while.

JE: When you were taking the place of that sergeant, somebody observed you, and they saw a leadership ability, and because of that moment...

KK: Yeah, they did, yeah, yes, that helped, yeah, yeah, jeah, it did.

JE: That helped, didn't it? And then you got sent to DC.

KK: I did.

JE: With the army?

KK: Still in the army, yes. Still in the army. At that time, I was up there for reassignment. I had some duties there at Fort Myer. It was kind of a specialized group that got sent there. Guys with higher education and stuff like that. I had just a little spare time and I had gone around looking up a couple of congressmen and stuff and took my telegram and said, "gentleman, I'm supposed to be in the air force here, (laughter) it's not coming around." Anyway, nothing could be done about that. I had a really nice captain and another fella came in one day and interviewed my, like we're interviewing here. And I thought, "this is rather unusual for the army." Usually they hand you the typed orders and that's where you're going. But, he said, "we're forming a small outfit in the Ordnance Corps and we're gonna test weaponry and we're gonna test all kinda military

equipment stuff." Boy, my ears perked up. That was for me, I liked that. So, I said, "sure, I'd be glad to join you guys." I got transferred then up to Aberdeen Proving Ground in Maryland where we were checking out all this new equipment stuff for the army. I enjoyed that, I really did, for a while. We were there for a while.

JE: Were you ever sent overseas?

KK: Yes. We were going to test army equipment, but a lot of the artillery stuff we had to test on the front lines. We were measuring muzzle velocities and other technical stuff with weaponry. We had to do this where they were firing from out there and so we had to be up, front lines or nearby. We were working on anti-aircraft artillery and everything. I got a tank driver's license, I went to radio school, I got a radio repairman's license. I wanted to learn everything I could in the military, so I went to every school I could go to. But anyway, yeah, we got orders to go to Korea right when the big Korean thing was roaring on. There were only fifteen of us in this outfit and we had this truck full of technical equipment and all kinds of electronic stuff. I had a good used car again (laughter) I'd bought with me up there and this was the east coast. I called the folks, and said, "would you mind coming up here and driving my car home and let's go to New York for the weekend?" I got 'em a room at the Waldorf Astoria. They'd never been to New York and I always stay at the YMCA when I go up there, cause that was free when we went to New York on the weekend. We had some fun doing that and then they said, "goodbye," and drove my car home. And low and behold, the weekend before we're supposed to leave for Korea, we had a weekend pass, came back Monday morning to go and the captain and I were the only two guys that were ordered back into the company. The other guys were all gone. "What in the world happened?" They were World War II veterans, and they had gone to their congressman or somebody in Washington and since they'd already been in combat in Europe, they got excused from going to combat in Korea, which was a good thing for them, but then we didn't have a whole outfit to take to Korea so we had to retrain a bunch of new guys. I got promoted right then at that point. I got to the top enlisted man in the company since there were only one of me, (laughter) and I was acting first sergeant. I wore the stripes and had all the authority and all that stuff. We got a bunch of news guys. The captain said, "well, we got to train some place. We need to be where the army is, so there's an army occupation in Europe, let's go there." So, he got us orders,

and we went to Germany as a part of the army of occupation where we traveled without equipment all over Germany and we were checking equipment and measuring muzzle velocities and doing all the technical stuff for the anti-aircraft and the artillery and all that all over Europe.

JE: You probably enjoyed that.

KK: I did. I enjoyed it a lot. Yeah, it was great. Spent the rest of my time, never had to go to combat in Korea that way.

JE: Wow.

KK: It was winter time. I wasn't looking forward to going to snowy Korean battlefields.

JE: But it was even in Germany.

KK: Oh, it was, yeah, but the shooting was over in Germany, so that was good.

JE: You served your time then with the army?

KK: Yeah, I finished out my time in the army.

JE: And you came out of the army, what year?

KK: Well, let's see. I was in the army two years. Two years was all I had to serve, '53.

JE: So, you came out of the army in 1953?

KK: Yes.

Chapter 08 – 11:14 Woolaroc Oil Company

John Erling: You are married today, is meeting your wife any part of these years?

King Kirchner: Uh, not, no, I had dated a number of girls in college, but I didn't get married or anything right before I went away. I had a girlfriend, but, gosh, we were apart for two years. I didn't see her, so she got other interests and so did I really. No, I had no attachments at that time. When I

got out of the army, I, of course, came home to Perry and saw my folks. My dad said, "what are your plans?" I said, "well, I don't think I want to go back to Lufkin Foundry down there," because I found out that my boss had been with the company for twenty years and he was only making seven-hundred and fifty dollars a month and I had higher ambitions than that. And I said, "I don't believe I want to do that, I want to be more free for some entrepreneurial-ship." When I had taken mechanical engineering and then gone into the oil field, I knew that I had not learned enough about the scientific end, technical end of the oil and gas business, because they didn't offer that over at Stillwater in the engineering school. My dad said, "well, you've always kinda 'mired going to Tulsa University or to OU." He said, "Well, why don't you go down and get a petroleum engineering degree? You've got the GI Bill to help you now." I said, "oh gosh, go back to school? I don't know. After working and then being in the army, I might be a little too senior to go back to college with the college kids." I finally decided that would be the best thing for me to do, so I enrolled in OU. That was mid-summer when all that was going on. I had about a month before semester started and he said, "well, what do you want to do?" I had saved up a little money when I was in the army, unlike most of the guys. I didn't play poker, so I came out of the military with a little money. I had fifteen hundred dollars. (laughter) I said, "I've always wanted to go to California, never been to California." So, I put the top down on my old beat up Ford convertible, and away I went to California for a month.

JE: You were about twenty-five years old by this time?

KK: Yeah, twenty-four, I think, yeah.

JE: Okay, you did a little trip to California?

KK: I did, and sorta looked out o're and I decided right then that I had arrived in California too late. They already found the big oil fields. LA was built up like crazy. Hollywood, I didn't particularly care for that environment. Beverly Hills that were way too wealthy for me. So, I didn't see anything for me out there. I could've gone to work in an aircraft factory as an engineer. Always loved airplanes, but I didn't think I wanted to be working in a drafting table in Boeing, or some place. So, I came back and went to OU.

JE: Four years there at OU?

KK: No, I got my degree in one year. One year, because I already had one engineering degree.

JE: Yes, yeah.

KK: And I needed to add the petroleum courses.

JE: Okay.

KK: I made a D in calculus in mechanical engineering. Like I said, "I had always been a little behind in math ever since my country school." While I was in California, traveling, I got a job out there as a used car salesman to fill my time and try to make a little money. I always tried to work somewhere, every day. I was taking a correspondence course in calculus while I was out there. So, every night I'd sit down and do my lesson. I think I really learned how to study at that time better than ever before. Made an A in that correspondence course. By doing that correspondence course, I was able to fill all my other required hours in one year if I went straight through summers and everything. I didn't have enough money to support myself. My dad had slowed down, he wasn't making a lot of money. So, there was a rig running right on the edge of Norman. I saw the lights out there and night and I went out there and said, "you guys need anybody?" I said, "I gotta work at night." So, the old boy said, "yeah, we need a man." So, well, I got on out there and I was working on that drilling rig at night and I was trying to do my homework in between trips and other things (laughter). So, I'd go to work at four and get off at midnight. Usually it was 3:30 and we'd get off at 11:30 or something. I didn't have any social life at all down there. Then I'd get up and go to class and back to work again. But I did meet a young lady down there anyway, who I was able to spend a little time with. Later on, we got married, yeah.

JE: And, what was her name?

KK: Diane Estes. She'd been runner up for Miss. Oklahoma and other stuff, and I was pretty infatuated with her.

JE: What year would that have been?

KK: That was 1954, maybe?

JE: Did you have children with Diane?

KK: Yes. Two sons. They're two fine guys, I'll tell you that. One is a grandfather now, and he works with me. Diane and I were married for seventeen years. Then we divorced and I was single for about three years, I guess. Then, I met, on a blind date, Leigh, my present wife. We've been married forty-two years. Diane, my first wife, lives in West Tulsa. She's pretty good health.

JE: You get your petroleum engineering degree at OU. Then?

KK: Then I had some opportunities because I had learned how to study, I think on that correspondence course or maybe I was older. I really, really wanted to know what I needed to know to get in the oil business. So, I really paid attention in geology class and engineering class, cause I really, really was interested in. So, I made very good grades down there. I made a couple of honorary fraternities. So, I had some opportunities when I graduated. I had an opportunity to go to work for Humble in West Texas. Then, oh, a couple other oil companies. All those major oil companies said, "well, you've got to go into our training program." I said, "that's great, what's that consist of?" They said, "well, you got to work on a rig as a rough neck." I said (laughter), "oh my gosh, I've been doing that in every spare minute in school from high school, up through this year in college. I was working on this rig." It was on the edge of Norman and then it moved down to Lindsay and I was driving a longways, and still working on that rig. I said, "I'm really not too enthused about working on a rig again with two college degrees." So, my uncle in Bristow, always knew him, didn't know him well, he was connected with, I think there were, like, forty-seven shareholders in this little oil company, one of the shareholders being John Phillips, who was, I think, a nephew of Frank Phillips, another one was Ed Smith, a very prominent businessman here in Tulsa, and a couple other gentlemen, really a good business bunch, and my uncle had a little tiny piece of this company. As part of that company, he comes into this story at this point. His name was Ralph Kirchner, R.R. Kirchner. I gotta tell ya a little bit about him. I think he served a little while in World War I, and then he got out and got into the oil field. In those days, the way you drilled an oil well was with cable tools. You picked a bit up and you dropped it, picked a bit up and dropped it. Then it just kind a broke up the ground and ya put some water in there and bailed out the broken-up cuttings and stuff and brought 'em out in a bailer. That was called cable tool drilling. That's the way all the wells were drilled in those days. Water wells and oil wells. Little hard to control when you got into a high-pressure zone because it might blow out

over the top like Spindletop, and all those other pictures you see in the old oil wells blowing out over the wooden derricks and things. Well, he was that era. My dad also worked in that era in the oil field as a hand too, to make a living. Anyway, my uncle, he was a cable tool contractor, and these fellas in Tulsa, part of these Woolaroc oil field gentlemen had started this company up in here called Unit Rig. It had developed into a pretty good-sized company because there was a demand in the oil field for expansion and business. They developed the building this draw-works, which is the mechanical part that runs all the cables and the traveling blocks and all that stuff that goes up and down the mast and all that. They built that stuff in West Tulsa. So, they, "we better build a test rig to see if this all works because this is rotary drilling, not cable tool drilling." Rotary drilling was just coming on in those days. Howard Hughes father was in the rotary drilling bit that was just getting going in those days. So, they said, "Ralph," my uncle, who they called him "Brick," because he had red hair, he was the red-headed brother of the three of my dad's, "why don't you operate our first test rig? We're gonna build a rotary rig, why don't you operate that? We'll learn from this test rig." So, he agreed to do that. He didn't know anything about rotary drilling either, but he learned. They build a second one. They were mainly a little oil company though, they were trying to find oil and gas production, which they had. They had an engineer that worked for 'em. I've forgotten his name, but he'd gotten sick or something and he had quit just about the time I'd graduated from school. I don't know why, but I think my uncle called my dad and said, "you think he'd be interested in coming up here and working for us? He's got two engineering degrees and he's worked on rigs. Do you think he'd be interested?" And my dad said, "well, maybe. Why don't you call 'em?" And so, he called me. Here was my chance to get closer to Tulsa. He was offering in Bristow. I thought, "well, that's not Tulsa or ultimately where we want to be, but it's closer." So, I came up and I said, "yes." And the salary was, I think, four hundred and fifty dollars a month. I didn't mention, my first job as an engineer, I'd been making about four hundred dollars a month as a rough neck, working during school. My first engineering job was two hundred and fifty dollars and month, and I thought, "boy, this is really going (laughter) up hill. That's all, that's all I was making in East Texas. I was about to starve to death down there. So, I thought, "it probably doesn't have the future that working for Humble or somebody like that does, but I came up here with my uncle, he said, "okay, what you're gonna

do is just ride with me and do everything I do, learn everything I do." Which was wonderful, actually. He was a very stern master though. When I was gonna move down there to Bristow, I rented an apartment for forty bucks a month, I think. But, he said, "you gotta live close to the office. I don't want cha living over one mile from the office." He said, "we're running twenty-four hours a day with these rigs and you gotta be ready to come to the office or go out to these rigs at any time of the day or night." And I said, "okay." I was on call twenty-four hours a day.

JE: And this was with Woolaroc?

KK: That was called Woolaroc Oil Company.

JE: Oil Company.

KK: They named it after Woolaroc Ranch up there because of Phillips...

JE: Because it was founded by John Phillips?

KK: Well, John Phillips and Ed Smith. All these fellas went together. I don't know. It was a group of 'em here in Tulsa, I never did know 'em all.

JE: Did you meet the Phillips?

KK: Oh yeah, I met John Phillips, yeah, he was a very nice young man.

JE: The nephew of Frank Phillips, founder of Phillips Petroleum Company.

KK: Yes, that's correct.

JE: Your time there at Woolaroc, how long did that continue?

KK: Eight years, actually. Ralph was, I called him Ralph, the rest of the people called him Brick. He was older at that time and he had a little heart trouble. My job was to get out and see about the rigs and actually he had to keep the rigs busy and on contracts and we could drill a well. It would take us thirty to sixty days to dig a well in those days depending on how deep. It was kinda a job staying ahead of it with jobs, lining 'em up, having 'em come up just when we wanted 'em, not too far away so the move wouldn't be too long. It was wearing him down pretty much and he was supposed to be getting more and more production, so he pretty much turned the rig operation over to me, and said, "keep 'em busy." And he introduced me to all his contacts, which was great.

Chapter 09 – 07:25 \$10,000

John Erlinig: During that time, you were there, were you thinking, "I'd like to own my own oil company?"

King Kirchner: Absolutely.

JE: And drilling?

KK: Absolutely because, I'd worked for my dad on the farm, and I wanted to get away from working for my dad as soon as I could. My dad was great guy, I loved him dearly, and he was a wonderful, wonderful parent. But that working for relatives was just not a thing that I absolutely loved, cause it seemed like you got all the blame and none of the credit. (laughter)

JE: Mhm

KK: Something went work, surely was my fault, but something went right, it usually was not my accomplishment.

JE: Right, right, so...

KK: So, I couldn't develop any credit. I couldn't develop anything there, working for him. I was just the nephew there.

JE: Right, so you decided to leave?

KK: Yeah, even though he was a wonderful teacher, and a wonderful man, he taught me everything he could possibly teach me, I wanted to be responsible and I wanted my own deal going, and I wanted to live in Tulsa. During that time, I had been dating my college sweetheart in Oklahoma City. We got married and she moved to Bristow. She was a big town Oklahoma City girl and she thought, when our first son was coming up on six years-old, we ought to be in the Tulsa school system. She liked it better. Bristow is a great town, but we actually bought a little house up here in Tulsa and I commuted back and forth to Bristow, and we got our son in first grade up here.

JE: But then you were interested in your own company?

KK: Well, I wanted my own company desperately. So, I started going around to some contacts I'd met with my uncle and others. I tried to meet everybody I could that was in the oil business. By this time my granddad had died so I had to pretty much go out on my own and meet all these people. I had never borrowed any money, I tried to borrow a little money to buy and used boat when my wife was pregnant with my second son. I wanted to refurbish this boat, use it for the summer. Which I did, but I went to the bank, and I said, "I want to borrow a fifteen hundred dollars." He said, "sure, we'll be glad to do that if your Uncle Brick will co-sign it." I said, "what?!" And he said, "yeah, if he'll co-sign it, cause you don't have any line of credit." I said, "well, thank you a lot," and I left. And I said, "there's no way in hell I'm gonna do that." That was a republican bank and my uncle was a strong republican, and he was past district governor of rotary club and all that good stuff. So, he was the man. Anyway, I went down to the democrat bank, and said what I want to do (laughter). They said, "sure. We'll loan you the money."

JE: In Bristow?

KK: Yeah, so that started my line of credit right there. And I paid 'em back too. But they had a good contact with the Bank of Oklahoma up here and some others. I said, "I really want to get my own drilling company, I think." Because I wanted my own oil company, but oil wells, you gotta raise the money to drill 'em, or borrow the money. I didn't want to borrow the money. You gotta have a deal; promote it. Get the well drilled. Then you gotta sell the oil. Then you gotta wait for the people that bought the oil to pay ya. So, that's a longtime lag and I didn't have any money. I had \$10,000 that I had saved up. I guess I need to tell you where I got the \$10,000 too. That's kinda interesting.

JE: Yes.

KK: Woolaroc Oil Company was a tightly held private little oil company. They awarded me a little award stock, fifteen hundred dollars-worth, that I had. The only market for it was to sell it back to them. And they didn't want to buy it cause that was holding me to the company. Well, the lawyer next door rented us the space for a little office down in Bristow. He had always kinda wanted to work a little wedge into that company someway. We had

three offices in that building. And I said, "would you be interested in buying this stock?" and I said, "the only market is right next door back to them." He said, "yeah, I'd buy that." I was gonna leave anyway. I said, "I'll sell you this if I can go ahead and put the rest of my deal together if you would." I'd always been interested in airplanes and I had a seven-hundred-dollar ski boat, that we were drilling a well in the middle of the Cushing Airport, right between the triangle runways over there built for the military. We were drilling a well right in the middle of the airport. We had a breakdown and had to go to Oklahoma City to get some parts and the guy at the airport said, "why don't I fly you down in this little Piper Pacer here and you can get your part and you can come back. It wasn't a very big part, so I was impressed with that time savings of flying to Oklahoma City and back. So, I said, "I gotta get me an airplane." He said, "I'll sell you this airplane over here." It was seven hundred dollars for that airplane, and I had a seven-hundred-dollar ski boat. I didn't have any money but said, "would you be interested in tradin?" He said, "I been wanting a ski boat." So, he traded me that seven-hundred-dollar airplane for my seven-hundred-dollar ski boat. This airplane didn't have any radios, didn't have an electric starter. You spun the prop. It was an Aeronca Chief. My uncle didn't like airplanes much and I was working for him. I said, "well, I traded it for this airplane and it's so light, the wind may blow it away." But he taught me how to fly, the guy over there at Cushing, while we were drilling that well. I couldn't get my license in it, cause it didn't have an electric system. No radio. You needed a radio and you needed to be able to navigate electronically with the ORS and stuff. But anyhow, I did some flying around in that thing. I was real interested in airplanes and I gotta have a better airplane, so I had this fifteen hundred dollars from that stock deal and there was an old dentist down in, I think he was in Holdenville, I believe. Boone's hometown. He'd gotten into some kinda a situation on his trip to Alaska in his V-tail Bonanza, where he'd gotten into some bad weather and he got all disoriented and when he got out into the clear of the clouds, he was aimed straight down at the ground and not too far from it and he pulled back hard, and he really overstressed the airplane. He bent it. But the airplane stayed together, and he got it on the ground and somehow or another, guess he flew it back from Alaska. But it was bent from overstressing, and he wanted to sell it! Normally, Bonanzas in those days were going for forty or fifty thousand dollars, but he had a very limited market. Somebody'd buy a bent airplane, and that limited market was me.

He sold it to me for fifteen hundred dollars. So, he was rid of that bent airplane. I was afraid to fly in it too, but had a friend that was a Bonanza pilot, and I said, "This thing's bent, but would you go down with me and get that airplane? I think I got an airplane dealer in Oklahoma City that will buy it." He said, "yeah, we'll pick a real quiet, still morning and we'll go get that thing." And we flew it down to Oklahoma City to this fella and I sold it to him for \$10,000. So, I had \$10,000 from this airplane trade.

JE: When you said, "bent," how do you mean "bent?"

KK: Well, right behind the seats where you sit, the fuselage had a big concave place in it where the fuselage had bent. It didn't bend the tail any. A V-Tail Bonanza's got these Vs at the back like this for controls. One of the wings, right at the root of the wing where it joins the fuselage, there's some big spars that go through there. I think he was going 300 miles an hour when he said he was pointed straight down, and it scared the living heck out of him. He never wanted to set foot in that airplane again. But it had bent this one wing up just a little bit and there was a big wrinkle going right back on this upper skin of this wing. Course, this other guy and I looked over at some inspection place to look at the spar and everything, it wasn't cracked, but it was definitely bent under there. It was repairable with a good mechanic. It had some other wrinkles around on it where it had gone almost to the point of failure, but it didn't come apart.

JE: But anyway, that gave you \$10,000?

KK: It did, yeah.

Chapter 10 – 10:37 Unit Drilling

John Erling: So, what did we do with that \$10,000?

King Kirchner: I stuck that way back deep in the bank. Then I started going around to the banks here in Tulsa, of which I'd known some of the bankers. I'd met 'em at various functions. Matt Miclintic here in town was the president of the First National Bank, and he and a couple other fellas had started a drilling company as a sideline. I think it was not a financial

success. It'd gone under. But anyway, I thought, "well, Frank's had experience in the drilling business, he'll surely see how great I am at running these rigs and loan me the money so I can buy some rigs." Rigs were selling for about \$50,000 apiece. Knew they cost probably, oh, half a million dollars or something like that and they were selling 'em real cheap cause there was a surplus of 'em at that time.

JE: Let's establish the years that we're talking about.

KK: That was 1963.

JE: Okay.

KK: They were going real real cheap. Ten cents on the dollar or less. Phillips had sold all their company rigs they had. Most of the oil companies that sold, a lot of them owned drilling rigs so they could drill their own wells. They were all selling out. Competition was really fierce. But I'd been able to keep Woolaroc's rigs busy, which they called Unit Drilling, by the way. Because it was the experimental rig from unit rig out here. The first one and the second one, really.

JE: So, that's where the name came from?

KK: That's where the name came from.

JE: From Woolaroc?

KK: Well...

JE: Unit Rig?

KK: Well, the same guys that owned Woolaroc owned Unit Rig out here. Unit Rig and Equipment. Matt Mclintic was very nice, but he said, "we tried the drilling business and we failed." He said, "we're not gonna loan money to a start up drilling company." Course Helmerich had been going, they were quite good, and we had Reading and Bates. We had some very successful drilling companies here in town, but they'd gone beyond the startup stage. They were well established and good companies. But I was startup guy with only \$10,000. They couldn't see me making it. So, there were rig auctions about every week someplace, and that's the way we kept our rigs going at the company I worked for then. I'd make it to all the auctions. Ralph, Uncle Brick, didn't go to 'em, mostly I did, and I bought all the parts

cause I knew all the parts to the rigs. We could buy good parts that were hardly used at all, some of 'em brand new, for just nothin, and it cost more to haul 'em home than what they'd sell for. So, we kept the rigs going with used drill pipe, used everything. All kind of used motors, pumps, all that stuff.

JE: You bought all these at auction?

KK: Yeah.

JE: Because these rigs obviously weren't operating, and people were giving up the business?

KK: That's right.

JE: The bank even failed. I think you were about thirty-six, thirty-seven years old. What made you believe that you, a startup, could be successful?

KK: Cause I just knew if I was successful, that would get me some cash flows, start getting in oil and gas deals and I could eventually get in the oil and gas business. And I felt very confident that I could do this because I had been keepin these other rigs busy for Woolaroc. And because my uncle had kinda gotten sickly, I had to do all the traveling, all the sales, and everything. By that time, I had developed some pretty good friendly sales techniques for keeping the rigs busy. People would call me and they would use our rigs. My name got tied to their Unit Drilling Company, which had two rigs, finally we bought a third one, cause I was getting a lot of business. We could work so cheap because I had little advantage over a lot of the competitors. A lot of the competitors were guys who'd come up as a rough neck, then they became a driller, and tool- pusher, and they'd found some way to get enough money to buy a rig and things. They had all the working knowledge, but they didn't have the technical knowledge that I'd learned in a couple of engineering degrees. So, I was able to do a couple of things better than they could do. They were good ole boys and everything, but for instance, they'd get pipes stuck in the hole and they thought the hole caved in on them or something, and I'd learned that differential pressure sticking was a thing. I learned that in school, believe it or not. (laughter) It's just like you put a bathtub stopper, you put a stopper over that hole, the fluid won't flow, but it's kinda hard to pick the stopper up once you get it on there. Well, that's what happened when the drill pipe got against the wall of a hole. That wall was taking a little fluid, the fluid

would squeeze out of the mud and leave the mud as a cake there so it would seal and so that drill pipe would get over there. And it would stick. And if it stuck for several hundred feet you could figure the square inches of contact against the wall of the hole, and it was a big number. You know, if you've got fifteen hundred pounds per square inch or something there and you multiply it times the number of inches up and down the hole where the contact was, that was a heck of a strong seal, and you could not pull that pipe out of the hole. The only way to get it loose, was change the differential pressure or to put a lubricant in there that would seep between the seal and the steel pipe. I learned how to get that stuck pipe loose just by spotting oil and everybody spotted oil after that. It was somebody else's idea I had learned it in school. I can't claim credit for that, but we started using it. Nobody else was using that method. Everybody does it now. Stuff like that, we just had less trouble.

JE: So, you were trying to borrow money?

KK: Yeah, and Uncle Brick had all the credit and I had none.

JE: Right, and the Bank of Tulsa?

KK: Which he had earned it, he had earned it. He was a wonderful man. Yeah, I couldn't borrow any money in Tulsa.

JE: So, then where did you go?

KK: I got to know all of our competition at these auctions, cause all of our competition was out there buying equipment. One of our strong competitors was Don Bodard of Bodard Drilling out of Shawnee. Don was a very charismatic, friendly guy, everybody liked him. All the competitors used to get together and have dinner and a couple of drinks and things at these auctions, so we got to know each other pretty well. It was kinda a game as well as business. I was tellin Don what I was trying to do, and I said, "I need to get some credit and I want to buy a couple of rigs at auction." What they'd do, they'd sell these rigs piecemeal, each individual piece at these auctions. Then they'd add all those pieces up and offer it as a whole rig to whoever wanted to buy the whole rig. Sometimes they'd go as a whole rig. Then everybody that thought they'd bought pieces didn't get any pieces cause it went as a whole rig, and I was gonna do that. I was gonna buy a whole rig or two, try to get two to start the business.

JE: So, you told Don about this?

KK: And, and, yeah, I was talking to Don about it, and he said, "you want to get together and go to my banker? I got credit over there?" I really didn't want a partner, but I could tell this guy knew what he was doing, and I'd see that as the only way out, was gonna get it done anytime soon. I said, "yes." He said, "well, I want 51%," and I said, "I want 51%." And I said, "and I want to run it, and I want it to be named my name, not your name." Because he'd had other partners. Guys that'd he'd put in business as well as his own company and he'd been very successful at that. He'd chose good guys and he'd get a rig, or two, or three with 'em. He'd had Bodard and [06:48], Bodard and Hail, Bodard and I don't know, a number of other deals. He'd run 'em a few years and sell out. As a going company, he did pretty well at that. I was a little different then the other guys cause I had some technical education to go along with it, plus I was a veteran and he was a veteran. He was in the South Pacific. We got along good. We finally settled on fifty-fifty. He said, "okay, I'll go fifty-fifty," but he said, "I'd like for my accountant," who was an independent CPA there, named Don Cook in Shawnee, it was Finley & Cook Accounting Company. I said, "not as a shareholder, right?" He said, "yeah, just a third director." Naturally, it was his accountant, so I figured he'd side with him on any decisions if we ever had a problem. You know, we never got into a problem that we had to get into that kinda a deal. But anyway, we went to his banker. Interest was pretty high in those days, but he always paid the banker 7%. He said, "that's a deal. It's 7%. If interest rates go lower than that, we're still paying 7%. If interest rates go higher than that, we're still paying 7%. We borrowed it on that basis, and we both signed the note, and I had to pledge everything I had. The usual part, my mother died by that time, my dad was older and living by himself up there on that farm, where he wanted to live and have a good time, but by odd coincidence, I had inherited half of that farm. When my granddad died, he still owned the farm that we lived on. My mother had died, so I was the heir apparent. So, my aunt, in Kansas City, and I inherited the farm. I inherited half the farm and half of her house she was living in in Kansas City. She said, "well, I don't want half the farm." I said, "I don't want half the house in Kansas City." So, we just traded. They were about the same value. So, at that time I owned 100% of the farm my dad was living on. I had to pledge that farm to get that loan down there.

JE: Put it up for collateral?

KK: That's right.

JE: And?

KK: Had I gone broke in the business, my dad woulda been living on a farm taken away by the bank. And, you know, that wouldn't have been a very comfortable position for me.

JE: It had to make you a little nervous?

KK: By that time, I already had a wife and two kids too, so...

JE: Yeah, this was a big thing for you to go about.

KK: Oh, it was a cannot fail. Failure is not an option type thing.

JE: And, how much money were you borrowing?

KK: Hundred and sixty thousand dollars. That bought three drilling rigs. When I told my uncle what we were gonna do, he got together with his other guys, he suffered a pretty bad heart attack by that time, and he was sorta down a little bit. I was trying everything with the drilling company. They were still doing oil and gas stuff, but he had a lot of help at that. He said, "if you're leaving, I don't think we want to keep these rigs. We'll sell you these rigs." To use his terms, he said, "we'll sell you these rigs but we're sure not going to finance them for you." I said, "well, it's a going company, I know all the guys. My name is gonna become connected with that name." I said, "that would be a big advantage," but said, "your name is also real connected with that." All the doghouses and all the equipment was painted with Unit Drilling on the side. And I said, "I'd be getting a going company that way instead of buying rigs at auction." He didn't think too much of Don because he'd always been a competitor of his, my partner to be there, and he didn't think that'd work. But anyway, I said, "well, could we take part of the name and change it a little bit so it wouldn't be exactly the same?" So, Don and I started a new company. We changed the last part of it. It used to be Unit Drilling Company, but we changed it slightly. So, here we started with a new company then. Don and I were the co-founders of this new company that we called Unit Drilling. It was Unit Drilling Co. or Unit Drilling Company spelled out, I've forgotten exactly which, and, uh.

JE: But it was close enough to Unit Drilling as it had been, but you just changed it a little bit?

KK: Yes.

JE: To be your own company?

KK: Just a little bit, yes.

Chapter 11 – 6:44 Against All Odds

King Kichner: We closed that deal.

John Erling: Did you relocate the operation to Tulsa then?

KK: Yes, I immediately came to Tulsa and "where's the best place for business?" Well, the Petroleum Club was going downtown at that time in the Petroleum Building and a couple of my friends said, "well, why don't you put your offices here in this building because all the guys come here for lunch. You'd see all your potential customers and everybody." So, I did. I rented a three- room office down there. And my wife at that time was my first secretary and receptionist. By the time we were there seventeen years we finally had to leave that building cause we'd taken all the spare space there was. We were fuller, runnin' over in the employees. We had to pay a lot of money for their parking and things. Had too many guys going upstairs for lunch on the company expense and the Petroleum Club, so we came down here to this building.

JE: How many wells would you have drilled in your first year?

KK: You know, I don't know that number off hand, but we kept the rigs working quite steadily. As we got a little money ahead, we added more rigs. I was pretty darn good at keeping those rigs busy. I tell you, I was keeping twelve rigs busy when we finally took it public. We operated until 1979 as a private company. By that time, I had credit, or I had credit as me because I was running the company. Don had his companies down there and I said, "help me run this. We'll meet all the time, we'll talk every day or two. Be no secrets." We became great friends and great partners. We worked good and he stayed out of my hair.

JE: Well, didn't you, didn't you purchase then Falcon Seaboard Drilling Company?

KK: Not exactly Falcon. As the years went by, we purchased all of Parker Drilling Company's US land rigs. We purchased all of Service Drilling's US land rigs. We purchased all of Red Hickman's US land rigs. We purchased all of two or three other companies that were all our one-time competitors out there in Western Oklahoma.

JE: Yet, you purchased four rigs from Falcon Seaboard Drilling Company?

KK: Yeah, yeah, and as the company grew older, we finally got up to a hundred and thirty-two rigs, years later, so, yeah.

JE: Wow, did you, and the day you paid off that hundred and fifty thousand dollars?

KK: Yeah, we never really paid it off, we just kept borrowing more money and buying more rigs, but we always had money in the bank. We never even had a year we didn't make money and I was most proud of the first year, because my uncle didn't think I was gonna make it when he sold me the rigs. He said, he thought, "he'll learn a thing or two from this deal." And I think they were really glad to get rid of the drilling rigs, so they could go ahead and run their oil company. I think they thought maybe they were putting one over on us, cause they thought we'd fail. My granddad was still alive up here and he said, "oh, don't ever become a drilling contractor, you'll go broke doing that." My dad said, "don't become a drilling contractor, you'll go broke at that."

JE: They didn't think the business was gonna grow?

KK: They didn't think that you could survive in it, cause most of the guys that'd gone in had gone broke, because they usually got in trouble some way or another. If you lost a well, it blew out, or something like that, it was your fault, you could get into real serious, serious, serious.

JE: Really? We're talking now about the seventies now that you are starting to...

KK: Yes.

JE: What I'm trying to get back to is the land you had tied the note to, your land.

KK: Yeah.

JE: When was that mortgage burned as we say?

KK: In 1979.

JE: Oh, really?

KK: From 1963 to 1979, I went to bed every night trying to sleep thinking, "boy, if I go broke, my dad's gonna be homeless," (laughter) and so am I.

JE: All that time?

KK: All that time, yeah.

JE: Wow.

KK: The first year we were in business, I was so proud, cause I was really sweaten' it, and boy, we did everything. First, I had to go out and tell the guys in the field, working on the rigs, who they're working for, hoping they'd stay. I went out to 'em, and I said, "fellas, Don Bodard and I have bought these rigs, and we'd like for ya to keep on workin for us. We're not going to change the name very much but it's going to be a new company." I said, "we don't have enough money. We've got twenty thousand dollars." He put up ten, and I put up ten. I said, "we've only got twenty thousand dollars to make the first payroll, and I'm gonna have to get paid for the job's we're on before I can make the second payroll." I said, "if you'll stay with me, I'll sincerely appreciate it, and we're gonna try to make it, and if we can't. Why, we can't." By that time, I had an airplane with an electrical system, and when we finished the first well, we were working for a very nice gentleman out of Dallas. I put the invoice together immediately when we finished the well, I got in that airplane, and I flew that invoice to Dallas, and I walked into his office and I said, "if there's anyway you could, sir, we'd really like to get paid for this well if you're satisfied and you're ready to pay us." He said, "well, I'd do that." And he paid us, and then I brought that money home. I had enough money to make the second payroll. And it went on and on and on like that. We made a hundred thousand dollars net the first year and I was so proud. I was so proud. I slept a little easier, and then every year after that we made money. We kept making money and

over those years as we made money, I kept taking a little interest and wells and trying to get a little production going along cause I eventually wanted to convert this thing into an oil company.

JE: Because you called it then, Unit Petroleum?

KK: We eventually got to that, yes sir. At first, I wasn't making enough money to pay the big salaries for a really great geologist. I bought deals from geologists and we'd take a little interest and try to get a drilling contract and take an interest in the well and get a little production that way. So, we had a little dabs of production coming on. Then, I started taking deals from geologists and said, "okay, I'm gonna take your deal. I'll get you an override, and I'm gonna sell this to other people and clear myself of interest, and we're gonna promote deals like that." I didn't have the people really to operate, I knew how to operate fairly well, but I wasn't that really a professional oil and gas operator, so we had other people operating in those days. But we were trying to put together all the parts of an oil company and finally bring it together. I finally made a deal with a geologist, I couldn't afford to pay his big salary he was making were he was working, but I said, "I'll give you an override." An overriding royalty, which means he got a piece, a fraction of the oil and gas income from that well in addition to his salary. The salary was low. So, he worked to find oil and gas, cause he wanted oil and gas coming so he could make a bigger override. I made some geologists multi-millionaires. Some retired living in La Jolla. Well anyway, we were starting to do pretty well at promoting these deals, I'm still trying to keep all these rigs busy by myself and still didn't have a salesman. But people were calling us in those days cause we were doing a good job. As I got acquainted, I didn't have to do quite so much selling if you will.

Chapter 12 – 6:43 Fifty Million

King Kinchner: I had a group of private investors that were taking a piece of these deals. Then I got this relationship with the first geologist and he could produce more deals than I had the money to drill. So, I said, "well, gee, I gotta raise a private fund or something here to drill these deals."

Through a local broker here I met, he said, "well, why don't you call a guy with our company in New York, happen to be with Merrill Lynch?" And we raised a ten million-dollar drilling fund, private drilling fund. They looked at our success that'd we done, just putting these deals together on a basis. Said, "we'll raise ten million dollars for ya." So...

John Erling: So, you went to New York?

KK: Yeah, I didn't know a soul in New York. Except this fella up there.

JE: You know what I'm thinking about?

KK: Yes, sir?

JE: Your mother knew that one day you'd be going to New York.

KK: Yeah, she had me all prepped for that. Yeah, she did.

JE: So, you go to New York?

KK: So, I thank God for wonderful parents, I do. I had marvelous parents and grandparents. They were tough, they made me work and I was so glad of that.

JE: Yeah, but you go to, you go to New York and this is a whole new ballgame to you now, to get on the New York stock exchange.

KK: Oh, yeah, well, yeah, I'd known New York a little bit since I was around up there broke, staying at the YMCA on my days off from the military. (laughter) And I didn't spend any extra money, I tell ya, I was very tight with my money. I never borrowed any money, I was always, if I didn't have it, I didn't spend it.

JE: Well, then tell us the ten million dollars. How did that come about?

KK: Well, I went up there and I called on their people and I said, "okay, here's what we've been doing. We've got a pretty good track record. We've found this much oil and gas, we've got these wells going, and the money's coming back pretty fast. We're getting pretty fast payout on these wells." We'd discovered some well down in Chickasha. Down in that area. Pretty darn good wells. They said, "well, that looks pretty interesting. I think we got some venture capital people up here." And there were other companies raising drilling funds around that we were running our rigs for,

so I knew all of those guys, and knew kinda how they were doing it. So, I was sorta following their lead and by that time, I had qualified for YPO, Young Presidents Organization. You had to have a hundred employees or over, and you had to make a million dollars a year gross in your company, and be under forty, and you could be a member of YPO. Well, that threw me into a whole bunch of pretty sophisticated young guys. Some of 'em were running public companies, some of 'em were inherited companies, some of 'em were hired CEOs, and all that sorta thing. And it gave me a wonderful exposure to people and how they'd done this, and done that, and everything. So, that was great. But I went off to New York and they said, "well, let's come down and take a look." They came down. They looked at all of our stuff. They said, "well, you're pretty small, but we'll give it a go. We'll raise ten million dollars for ya." We did very well with our ten million dollars. Before the year was out, we'd spent the ten million dollars wisely. Out of that, we got a free ride on apart of it. So, we were building a fractional oil company over here. At that time, we got into operating. We had the people. I had hired the engineers, and I'd always tried to hire somebody smarter than I was cause no use hiring anybody dumber than I was. I was dumb enough for the whole bunch. I couldn't [3:10-3:12] anybody unless they were smarter than I was. Smarter by being more knowledgeable on what we were trying to do. We're doing okay. They said, "well, how bout a twenty-five million dollar one?" Great! At that time, they had me out making the rounds, going to dog and pony shows in Denver and New York. Finally, we got to go to London, and Germany, and other places. So, I was a speaker. I was not a public speaker. I was still and engineer and not too swift at the public speaking. But anyway, I guess it was real, so I said, "here's what we're doing, guys." Then, at this time we started investing our own money in our own deals. We always did anyway, what we could afford. I said, "may work, may not, but here's what we're doing." After we did the twenty-five million dollar one. They said, "well, let's go for a fifty million dollar one." So, they raised the fifty, real quick. I mean, we made the rounds and I was the lead horse, I guess, and raised the fifty million. Then I went to Bodard, we were both flying these V-Tail Bonanzas at that time. These weren't bent, these were (laughter) good airplanes. But I said, "you know, somebody might stick their nose in the dirt with one of these and if either you or I die we're gonna have to sell the company for the other guy to pay his state taxes." I said, "what would you think of taking it public?" And he didn't like that idea at all. He built these companies up

and then sold 'em. That was his M.O. always, and he was not really in favor of that because he had not had all this ball straight exposure that I'd had by that time in all these drilling fund things. And I said, "well, I think you can have a little money. You could sell a little bit of it. You know, you could sell part of the company. You could sell whatever you want to when you want to sell it." Pretty much, with SEC restrictions. And I said, "you could gradually settle down and change your estate around or whatever you want to do, and I could do the same." And he got to like that idea. So, I said, "let's take her public." Then was a problem because we're still pretty small and public companies need to be pretty good size. So, he said, "let me call our guy in New York." And that happened to be Paine Webber. And Paine Webber sent a man down named Bud Quayle. Fine, fine gentleman. First of all, Merrill Lynch had raised all this other money for us, but they said, "you're too small for us to take public. You're not a big enough deal." Bud looked at what we're doing, and he really liked it. Paine Webber said, "okay, you are small, but we'll do it." They took us public, and we were supposed to come out a certain price. Course, we came out at a higher price than what we expected to. At that moment, when we were public, then I could get my name off of that giant note. What I thought was a giant note.

JE: Right.

KK: It's nothing to what the business is today (laughter). And I've never been in debt since then, so that was 1979.

JE: Wow.

KK: I've never been in personal debt. The company has its debt, but it is responsible for that debt solely. The executives of Unit are not responsible individually with their personal wealth for the debt they have.

JE: So, you then began trading on the New York Stock Exchange?

KK: Yes. We began trading. We said, "well, we're half oil and gas exploration and we're half drilling company." By that time, we'd gotten quite a lot more production. We were operating all this production from the drilling funds. So, we had been able to put together a staff of engineers and geologists and some people like that, that were on then, no more overrides, but on salaries and, like a regular company does it. We went public under the name of Unit Drilling and Exploration Company. It was UD&E over the counter. We remained over the counter till we kept growing.

Chapter 13 – 5:02 Rang the Bell

King Kirchner: And in 1981, we got big enough to get on The New York, and I went to Don, and I said, "what do you think, Don? Let's go on to New York. We're barely big enough, but we can get on there and then we're really public." We had to meet other qualifications to be qualified for the New York exchange, but in 1981, we went up there and rang the bell, and we're on the New York Stock Exchange.

John Erling: How exciting.

KK: It was exciting.

JE: Huh? That had to be fun.

KK: It was exciting.

JE: And I think at that time you had about what, twenty-eight rigs?

KK: I was, I was pretty proud of myself, an Oklahoma, Perry farm boy.

JE: Yes!

KK: And there I was in New York ringing the Bell.

JE: Yeah! And it wasn't easy.

KK: Yeah, yeah, I was...it had some risk, I'll tell you that.

JE: You did, indeed. You did, indeed.

KK: It had a lot of risk, yes sir.

JE: I think you had a market capitalization of a hundred and sixty-eight million dollars.

KK: I think so, yes.

JE: However, this boom would soon come to an end.

KK: Oh, it went bust in the mid-eighties. Our stock went down to a dollar. At one time I think it was seventy-two dollars a share or something like that. You know, I can't remember. It's all on the record somewhere, but I was on paper, worth a lot of money. I bought a nice house over here at that time and started kinda enjoying a little bit of money, cause they take a little bit more money out of the company at that time, you know? For the first time.

JE: But, what did you do to combat the, to cut costs as the boom...?

KK: We just reduced everything we could. I'd gone to a great length to hire all these great people that we had working for us and I hated, like the [1:28-1:29] I needed the guys in the field working on the rigs cause they all had families to support and everything. So, when it got extra tough, to cut costs I cut my salary down to, I don't know, in all the time I was running the company in fifty years, I finally got up to three-hundred thousand, I think.

JE: Well, you cut your salary by two-thirds.

KK: I cut my salary to sixty thousand, then to nothin. But I asked the employees, I said, "I really don't want to layoff anybody, will you all take a 5% reduction?" And there was some grumbling, but everybody said, "sure." Then, later on, I had to go for another 5% reduction, but then, that was about enough. We had to reduce activities a lot, but we just tried to work cheaper and.

JE: You sold off the company plane?

KK: It was always my airplane, but I just charged the gas to the company.

JE: Thirty company cars you sold off?

KK: Well, we sold everything that was unnecessary. Yes, sir.

JE: Yeah, yeah, right.

KK: Yes, sir. Yeah.

JE: And then you kept your employees?

KK: Well, we kept most of them, yeah. Some of 'em, with the salary cuts, they found other places they could make more money and I didn't want to blame 'em for leaving, but most everybody stayed. Almost everybody. We

worked our way through it. The New York Stock Exchange called me once in a while and said, "hey, you guys are down to a dollar. We're gonna have to delist ya," and I said, "oh, no, no, no, don't delist us. Hang on with us a little while longer." We had one really troublesome loan, back when interest rates were high, we had made a long-term loan with an insurance company, I'll not name them, at 12% interest. And that was really gnawing on us. That was bad. We had a terrible time renegotiating that. By that time, I'd brought on board some really excellent people. We were finally able to reduce that back to a living, working interest rates.

JE: This was a downtime that lasted for a number of years.

KK: Yeah, we'd been through a number of cycles, yeah.

JE: And, how do you sleep at night when you're in one of those situations?

KK: Well, I, uh, I had some stock that I could sell. By being public I could sell a little piece of the company. Like I said, "I lived off the stock sales." You know, I sold some stock for three dollars a share and that kinda stuff. Which I really didn't want to do, but rather than draw a salary out of the company, that's what I did. People worked pretty cheap and we had to cancel a lot of expenses and things. We cut everything to the bone. Out there in the drilling area, we were able to cut costs enough that we could still keep most of our stuff going and other people were falling like flies. I guess I lived on nothing during my lifetime. I knew how to, kinda, pinch down.

JE: You were very conservative way way back when and that's what you used this time.

KK: We did. We never got our salaries real big and high like some of 'em had. So, we were able to survive. We shrunk a little bit, but in general we kept growing. We had an objective of replacing our production, the oil and gas we'd produced. When John Nickel came aboard as a very professional manager, I finally talked John into coming aboard to run our oil company and build it. When we went on New York Stock Exchange we changed the name again to Unit Corporation, because by that time, I don't think we had the pipeline company at that time, but we were drilling and we were production, and we had unit petroleum. We'd sort of divided Unit Petroleum off, and we had Unit Drilling and Unit Petroleum and later on, we bought a little company and started Superior Pipeline Company or bought them. They were part of it. We had some other branches and

things that we did. It was really fun, but the goal was always to build a company, whatever you produce out of the ground we want to do 150% of that the next year. We met that goal. I think they're still meeting that goal out there. I've been retired for fourteen years now (laughter. I think they're still meeting that goal.

Chapter 14 – 6:21 Sky King

John Erling: In the eighties, after '86 or so, the business slowly began to pick up?

King Kirchner: Yes, the idea was to keep the structure in place. Keep the people. Keep the expertise here, and when things got better, we would be ready for it. We were able to take advantage of that. Yes, sir. The oil business has cycled a lot of times since I've been in it.

JE: The company drilled only twenty-two wells in '86, but that number more than doubled to forty-six wells in 1987.

KK: You got some good numbers, there. (laughter)

JE: And company's stock rebounded in '87, regaining about 16.7% of its price.

KK: You've been doing your homework, John. (laughter)

JE: Right. Life was good again for you, and you didn't have any sleepless nights.

KK: That's quite right.

JE: Then it goes up, then it goes down.

KK: Yep, it's not particularly high out there right now, but I watch the guys and we've got wonderful people out there. I'm really not in close touch with 'em anymore. Right after I retired, I started another little company here called Kirchner Investments, which only means we are investing our own money and not other peoples'.

JE: Speaking of companies, you also had an airplane company.

KK: Oh yeah, I never wanted to have the burden of airplanes on the company, so I started a little airplane resale company. We didn't broker airplanes for other people. We bought 'em, I say, "we," I owned it, but I established a line of credit, uh, with Bank of Oklahoma. We'd have five or ten airplanes around for sale. The profits off of that paid for my flying, really, and much of the company. So, I owned some very interesting airplanes. Part of my pleasure and my goal was to learn how to fly each one of those airplanes by myself. Well, the Lairds took two pilots, but the rest of 'em, I flew by myself.

JE: Does that company still exist?

KK: It does, but it's more of a holding company now.

JE: Yep.

KK: Yeah, we finally got so many complications going there with all the salesmen and everybody working there that it became more trouble than it was worth. Name of that company with Sky King Corporation, which still is. Still got four airplanes that are in that company and one's gonna be for sale here very shortly; as soon as I get a hot section done on a couple of engines on one airplane. I sell about one or two airplanes a year still out of that company.

JE: Yeah. 1997 was a big year because that was the passing of your partner?

KK: Yeah, that was very sad. You know, as time went by, the things we were able to do as a private company, for instance I used to sit on the bank board down in Bank of Oklahoma, very interesting board members down there. One was Oral Roberts, and I used to sit next to Oral every once in a while, you know, Oral is quite famous in Tulsa with Oral Roberts University and all the things he'd done. I met some very interesting people through being a director down there and Don was the director of the bank where we borrowed our [2:46?] money. The bank didn't own the building they were in down there. That was the American National Bank in Shawnee. But Don didn't want the bank to move or anything, so he bought the building. Then, I think, the bank was gonna sellout to somebody in Oklahoma City or something and then he wound up buying the bank, and he was assisted in all this by his success with Unit. So, it let him do a lot of things he wanted to do. He bought the city of Shawnee a swimming pool and, I think, a library. A lot of good things. I wanted everything at Unit to be

a millionaire or more if they could, all the employees. Many were, many were.

JE: And many were.

KK: Yes, or are still, yeah.

JE: But then he died in September of '97.

KK: Yeah, there was that.

JE: At the age of seventy-seven years-old.

KK: Yeah. Yeah, it was a sad passing when Don died. He was a fun guy. He was a people magnet, you know? People ate lunch together around him and [3:41?] great personality.

JE: Let's move you ahead here.

KK: Okay.

JE: Into the two-thousands. You then stepped down as CEO in 2001.

KK: Yes, sir. Well, I...

JE: You maintained the Chairmanship until August of 2003.

KK: As I said, we had brought aboard this wonderful man, John Nickel, who had been a long-time employee of Amico, he's a geologist, but a lot of practical sense, management sense, and production sense. I asked John to come aboard, and I said, "build an oil company out of this thing, we've got a good nucleus for ya here. We're already on the New York Stock Exchange, we've got this good nucleus of production, and here's an egg for ya, build it into a full-sized goin' thing." The company now is more of an oil company than it is a drilling company; however, they still have rigs. They were still building new ones.

JE: So, is John...

KK: Instead of costing \$50,000 apiece, they were twenty-five or thirty million dollars apiece.

JE: So, John Nickel is still the head of...

KK: No, his job was to build the oil company. I was getting older and I had been CEO ever since the company started, and he'd been president. It was just time for me to step aside. I hated to, but he was better at the job than me. So, we moved him up, and I remained as Chairman for a number of years. I thought, "this old guy's got to get out of here," we had a seventy-year old age limit for the board and that meant for the employees too. While we passed that, we had great board members like John Williams and Jack Zink, great people like that. But we almost always exceeded our seventy-year-old age limit, that John was ninety-four, I think. When he died, he was still on the board, yeah.

JE: When he was ninety-four?

KK: Yeah, yeah. He was a great board member. I still sit in on the board meetings, but I no longer vote, cause I thought, "I'd better get out of the way."

JE: In 2002, the Unit Drilling fleet grew to seventy-five rigs.

KK: When we started buying out all our competitors, I was working my way out of the company at that time, it was an ego-building thing when you start acquiring all of your competitors, but the trouble was all of their equipment was the same age as our equipment. And as technology moved on, all that equipment sorta got old at the same time, and so we were left with a bunch of older rigs there. We were building new ones with new style and rig make up has changed quite a lot over the years. The way they're drilling 'em now with new technology and digital technology and everything, automatic rough-necks and automatic derrickman. It's just totally changed; rigs that'll walk instead of taking 'em apart and moving them by truck. It's changed so much. We're in the process, or I still say, "we as Unit," are building new-style rigs. I don't know how many they have now. They have a hundred and ten or eleven, I don't know.

Chapter 15 – 4:02 Still Doing Deals

John Erling: Today, you're [00:01? Emeritus?]

King Kirchner: I'm [00:02? Emeritus?], yes.

JE: And they were here at this building we're in now.

KK: That's correct.

JE: But they have moved, tell us [00:06

KK: Yeah, we finally, just like in the Petroleum sub-building downtown, well, the company grew enough that we finally took all the spare space they had in this building. And we were overflowing, we had people working in halllways and everything else. This time I'm gonna say, "they," because I was easing out of it pretty much. They looked for a building they could buy, uh, I think Hemrick and Payne grabbed the last one. They bought their, rented, or something, the [00:31] building, downtown. Which would have been good for us. They couldn't find a building that worked for 'em downtown. So, they decided to build a new one. That's when oil was \$100 a barrel, though. They went out and built this beautiful building where you and I walked through the other day.

JE: Tell us where that is.

KK: That is out on Highway 75, right near Tulsa Hills. It's at 81st and Highway 75.

JE: Gorgeous, gorgeous building.

KK: it is a beautiful building.

JE: And, how many employees do they employ out there?

KK: You know, I don't really know. I wish I could answer that, but, uh, we've been as high as, I think, three thousand. We started with one, me. I was the only employee for a while. And then my wife for a very brief time, then on and on and on.

JE: Doesn't that make you feel good?

KK: Oh, yeah.

JE: You drive up to that, knowing your story. How you had to work at it, nothing was handed to you. You didn't inherit anything, really, and to see that building as a result of your tenaciousness, your conservative approach. It's gotta make you feel good.

KK: Well, yes, oh, yes. I did inherit a little bit. I inherited that farm that my dad lived on.

JE: I...(laughter) When I said that, I thought about that.

KK: And, you know (laughter), and when my dad died, he had two-hundred and twenty-five thousand dollars, which I inherited.

JE: (laughter)

KK: I still got that by the way. And, uh, my granddad also left me some minerals. He had a small part of this mineral company. He had, he had about three of them. He owned a half of one. He owned a fifth of another, and then some stuff with another partner. After his death, I went around, as I had the money, and slowly bought out all the heirs of those partners he had, some back in Pennsylvania. So, I acquired some minerals over the years. Don Bodard and I and some other people bought the minerals out of the estate of the former banker that loaned us the original money and over the years, we've collected minerals and I pretty much live off of the oil and gas income, off of that these days.

JE: You'll be ninety years-old in a few weeks.

KK: Yeah.

JE: And you have a very fine office here at 71st and...

KK: Still at the same place. Everybody in the company moved out to the new building, except me.

JE: What are you doing businesswise now at ninety?

KK: I'm still taking interests in drilling deals. We've got about three going right now and we're working deals on minerals and leasing things. Yes, I've got my son in here working with me now. Trying a little bit working my sons in the original company, but you know, I found out early on that nepotism really doesn't work good in a growing company. You really don't want relatives in there, because everybody thinks, "well, they're getting a special deal, and I'm not getting it," or something. And it just works out better when nobody is related, I think.

JE: Do you take assessment of yourself, how remarkable it is that you're still doing deals here at nearly ninety years-old? How fortunate?

KK: I don't think that's unusual. (laughter) I don't.

JE: That's cause you're in your own...

KK: I need the money. I gotta work.

JE: (laughter) That's cause you're in your own body. It is quite remarkable.

KK: (laughter)

JE: You must admit.

KK: Well...

JE: Not many businessmen at ninety years-old, and as clear-thinking as you are.

KK: Well, I don't run into a lot of 'em, but I know some that are pretty clear-thinking and there are some others around that are still working at ninety. Yeah, there are.

JE: Some people say they've had difficult or stressful experiences, and you've had that, but you learn lessons from them. Was that true that you learned from them?

KK: I learn from everybody. If I go a day where I don't learn something, or make some money, I've had a wasted day. I tried to learn something every day, or make some money, both. Preferably both. There's a lot of days I don't make any money, but I try to learn something. I've learned from you.

JE: (laughter) I know you haven't.

KK: I've learned quite a bit from you.

JE: No, you haven't.

KK: Yes, I have. Yes, I have.

Chapter 16 – 5:28 Turning Points

John Erling: And as you look back into your life, you look at turning points. I would imagine the turning point was when you were able to borrow money against the land and that was a big turning point for you.

King Kirchner: Yes. I didn't actually go in there offering that to borrow money, I guess. The banker told me, "I'm not going to let you borrow money, unless you pledge everything you got, because I'm not gonna lone an upstart brand new drilling company any money unless they've got a dog in the race," you know? "You've gotta pledge everything you've got." So, I pledged everything I had.

JE: But we can put it this way; the fact that he would give you that a hundred and sixty thousand was a major turning point for you.

KK: It was, it was.

JE: That really started your growing.

KK: Absolutely, that was a turning point. Meeting Don Bodard was a turning point. My uncle, the timing of that thing coming about right at the time I got out of OU, that was a turning point. When my dad said, "why don't you go ahead and take the time." I thought I was too old to go back to school. He said, "go down to OU and get that degree." I got my second degree, that was a turning point. I met some guys down there that later on, [01:07] I've run across Lee Ward, Bob Heffner, people like that. I met them down there at school. Every time I went to college, I met people that I did business with later, like Boone Pickens, and others. I've had a lot of turning points. I've been so lucky all my life, really lucky. I mean, who would've thought they'd drop the bomb right before I had to go to Korea. Who would have though that all the guys would leave my army outfit right before I went to Korea, and all those turning points. I've been very, very lucky.

JE: But every opportunity that was presented to you, you accepted that opportunity and you excelled at it. And that's not...

KK: You've got to be able to recognize your opportunities, or what you perceive as an opportunity.

JE: Now, you sitting at ninety, how are you different from, say, maybe when you were fifty years-old even?

KK: I can't ride my motorcycle as well (laughter) I can't ride my bicycle as well. I certainly can't walk as far.

JE: Okay.

KK: You know, things like that.

JE: Thinking wise, how you approach business and so forth? You think you're different today then you were?

KK: It drives me crazy. I don't see enough business opportunities that I want to get in. I'm looking for business opportunities every day. I love making deals and doing things. I really do.

JE: If you can't make...

KK: I also like helping people and charities. I like to help my family more than probably most anything.

JE: Yeah. Young people listen to us. What advice do you give to young people; A, who want to have their own business or start up a business? What advice would you give to them?

kk: First of all; learn how to learn. There's learning and then there's really learning to keep the knowledge. You have to train your brain to do that. You know, you go to class or something and you go in there and you're remember enough of it to pass a test, and then boom, you move on to the next thing and forgot all that old stuff. I don't know how you do it, but I had a turning point in my life when I really started retention. Like I say, I had to "learn how to learn." I don't know what it is exactly, but you'll know when you get there. I desire, and I was trained with a good work ethic. My dad would rouse me out of bed early and he wudn't kind. "Get your tail out of bed and (laughter) get out there and milk those cows." One time a bull got him down in the barn and worked him over pretty good he broke his hip and some things and he was down for quite a while, and boy, that's when I was getting up early and milking the cows and all that stuff where I had to

go to school, and then had to work when I got out of school, and I was a busy guy. So, I've been pretty busy all my life. I like to stay busy.

JE: I admire you. You were having a problem with calculus and then you took that correspondence course.

KK: I realized finally why I didn't do well first time I took calculus. I just didn't pay attention. I thought, "okay, that's a lesson down. I won't need to know that. That's okay." And I found that there are many, many things you'll learn in life that you have to learn a step at a time. You can't just go to the end and learn it all, all at once. Cause, you have to learn how it all goes together. It's building blocks. You gotta learn how to stack the first two blocks together.

JE: Yeah. How would you like to be remembered?

KK: Oh, gosh, maybe, uh, not remembered. (laughter) I don't know. As just a guy that had a wonderful life and wonderful family, had a lotta good luck and was able to make it possible for a lot of other families to make a living and do well, and create a company and an environment where these families can enjoy work. I always hated jobs that I didn't like. That's stupid to say, "you hated a job you didn't like." It's pretty obvious. But I had some jobs I really like, and I really liked doing. And I really, really liked starting Unit and doing that. I loved the challenge, although it was scary, and it was challenging, and it was risky. I loved it. I loved taking that risk and everything. And I loved the fact that other people could join me and do well financially and feel good about it, love coming to work like I did.

JE: Yeah. And you sit here with a stellar reputation. There's no scandal or nothing in your business or anything and you have a great reputation in our town, in our country as a matter of fact.

KK: Well, I thank you for that. I've tried to stay out of jail. (laughter) Yes, sir.

JE: Well, I want to thank you for this time, King. It was my pleasure. We've spent more time together than we've know each other.

KK: Well, yes.

JE: And it was fun to do this. Thank you for doing this.

KK: John, you're a famous celebrity yourself and it's a pleasure to be able to sit here and talk to you, sir.

JE: Thank you.

KK: (laughter)

Chapter 17 – 0:33 Conclusion

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