



## David Koch, Billionaire Mega-Donor, Dead at 79

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David Koch (shown), the billionaire industrialist and “libertarian” mega-donor, passed away Friday at the age of 79.

His death was announced by his older brother, Charles.

“It is with a heavy heart that I announce the passing of my brother, David,” Koch said. “Anyone who worked with David surely experienced his giant personality and passion for life.”

The cause of death was not disclosed.

Together, Charles and David Koch formed the pair known as the “Koch Brothers,” giving heavily to politicians, organizations, and causes, including those favored by the Republican establishment.

Prior to David’s passing, he was a co-owner with Charles of Koch Industries, a multinational corporation headquartered in Kansas that, with annual revenues of \$110 billion, is America’s second-largest privately owned business.

In June of this year, David and Charles Koch were tied at Number 11 on Forbes’ list of the world’s richest individuals, both with an estimated net worth of \$50.5 billion.

Following a bitter legal and boardroom battle, David and Charles obtained majority control of Koch Industries in 1983 upon buying out the stakes of two other Koch brothers, Frederick and Bill (David’s twin).

The Koch Brothers took the oil refinery started by their father and turned it into a diverse corporation with involvement in everything from paper and ranching to energy and finance.

The duo have long been known for using their vast wealth to further a seeming free-market agenda of lower taxes and fewer regulations. The deceased Koch even ran as the Libertarian Party’s vice-presidential candidate in 1980.

David Koch also owned a major share in the Cato Institute, a well-known libertarian think tank co-founded by his brother Charles.

The Koch Brothers played a highly visible role in politics during the presidency of Barack Obama. By creating and pouring millions of dollars’ worth of funding into organizations such as Americans for Prosperity, the Kochs turned the Tea Party movement into a well-oiled political force for opposing Obamacare, Medicaid expansion, and other progressive issues.

The pair didn't shy away from helping their preferred politicians gain access to large swaths of cash. During the 2012 presidential election, the Koch Brothers hosted a \$50,000-a-person (\$75,000 a couple) fundraising dinner for Mitt Romney, a neoconservative Republican.

All this has made them the subject of deep criticism from liberals, who see them as the epitome of corrupt, crony-capitalism.

But the Koch Brothers have been never refrained from supporting political causes, especially when it involves defending their pet causes of open borders and free trade.

During the 2016 presidential race, the Koch Brothers announced their goal to raise \$889 million for the elections. But once then-candidate Trump secured the nomination, they exclusively focused on congressional races.

In 2018, the Kochs launched a big money media campaign against President Trump's tariffs on China.

Of David Koch's passing, Charles said "He will be greatly missed, but never forgotten."