

David Koch: Billionaire and prominent Republican party donor is dead at 79

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Billionaire businessman David Koch, one of the richest men in the world and a prominent donor, has died.

His death was first revealed by New Yorker reporter Jane Mayer on Friday morning.

Details about the time, place and the circumstances surrounding the 79-year-old's death remain unclear.

However, his older brother, Charles, 83, noted in a statement his decades-long battle with prostate cancer.

The siblings – known as the Koch brothers – have been among the biggest donors to the GOP since the 1980s and have shaped American politics as we know it today.

‘It is with a heavy heart that I announce the passing of my brother David,’ Charles Koch (pronounced ‘coke’) said on Friday. ‘Anyone who worked with David surely experienced his giant personality and passion for life.’

David Koch is survived by his wife, Julia, and their three children: David Jr, Mary Julia, and John Mark.

‘While we mourn the loss of our hero, we remember his iconic laughter, insatiable curiosity, and gentle heart. His stories of childhood adventures enlivened our family dinners; his endless knowledge rendered him our “walking Google”,’ Julia Koch said in a statement.

‘His sensitive heart had him shed a tear at the beauty of his daughter’s ballet, and beam with pride when his son beat him at chess. We will miss the fifth link in our family.’

SCROLL DOWN FOR VIDEO

David Koch built his fortune with Koch Industries, an oil, chemical and textiles conglomerate, based in the brothers’ hometown of Wichita, Kansas.

It is currently the second-largest privately held company in the US, with Charles, the current CEO, saying it would go public ‘literally over my dead body’, reported .

In June 2018, Koch stepped down from the company, citing health issues.

He was diagnosed with prostate cancer in 1992, which he battled on and off for years. At the time, he was given five months to live.

‘David liked to say that a combination of brilliant doctors, state-of-the-art medications and his own stubbornness kept the cancer at bay,’ Charles Koch’s statement read.

‘We can all be grateful that it did, because he was able to touch so many more lives as a result.’

According to magazine, David Koch’s net worth was \$50.5 billion at the time of his death making him the 11th richest person in the world – tied with his brother.

He was reportedly the person in the US – tied with Charles again – and the resident of New York City.

The brothers’ combined wealth is believed to have exceeded the wealth of the world’s richest man, Jeff Bezos, the founder, chairman, CEO, and president of Amazon Inc.

In addition to New York City, David Koch had homes in Southampton, New York, Aspen, Colorado, and Palm Beach, Florida.

The brothers began their political journey backing hard-line Libertarian causes in the late seventies, culminating in David’s run as the vice-presidential candidate on the Libertarian Party ticket in the 1980 presidential election.

He and presidential candidate Ed Clark ran on a platform that called for the abolition of Social Security, the IRS, the Federal Reserve, the FBI, the CIA and the Environmental Protection Agency.

They were also against public spending, including public schools, Medicare and Medicaid.

As a message, it failed to resonate, and the ticket received only one percent, with Ronald Reagan going on to defeat incumbent President Jimmy Carter.

Since the 1980s, the Koch brothers have used their enormous fortune to bankroll their own conservative political machine, creating a vast empire of organizations and advocacy groups that entrenched the post-Reagan GOP as the party of tax cuts and scant regulation.

In doing so, they became the *bête noire* for many Democratic and environmental activists, who bemoaned the tentacles of the ‘kochtopus’ and its outsized influence on conservative politics.

Environmental activists criticized the pair for funding political campaigns that focused on rolling back environmental regulations and being the primary sponsors of climate change denial in the US.

They spent millions funding climate change-denying , think tanks and – which analysts believe was to expand their fossil fuel fortunes.

Koch Industries has paid millions in penalties and fines for oil spills, discharging toxic chemicals and violating other environmental regulations.

According to advocacy group, the company has paid more than \$749million in environmental violations since 2000.

The Koch brothers advocated for reduced government spending and limited involvement in wars overseas, and analysts believe they helped give rise to the Tea Party movement.

In a Weekly Standard interview in 2011, David Koch called then-President Barack Obama ‘the most radical president we’ve ever had as a nation’ and accused him of having ‘done more damage to the free enterprise system and long-term prosperity than any president we’ve ever had’, reported .

The Koch brothers funded nonprofits such as Americans for Prosperity, which advocated for lower taxes and fewer business regulation.

However, the brothers have clashed with Republican President Donald Trump, and backed his rivals for the 2016 Republican nomination.

They ran ads opposing the import tariffs Trump implemented on goods arriving from Canada, the European Union and Mexico.

The brothers were also supporters of the Obama-era Deferred Action Childhood Arrivals (DACA) program and criticized the Trump administration for failing to provide a legal, easy path to citizenship status for young undocumented immigrants.

David Koch was also a supporter of woman’s right to an abortion, same-sex marriage and prison reform.

The brothers had hinted that they would be open to supporting Democrats in the 2020 election.

In addition to being a political donor, David Koch was also a philanthropist.

He gave \$100 million to the New York State Theater at Lincoln Center – subsequently renamed the David H Koch Theater – and \$65 million to renovate the plaza at the Metropolitan Museum of Art.

Koch also gave money to Memorial Sloan Kettering Cancer Center, New York-Presbyterian Hospital, MD Anderson Cancer Center in Houston, Texas, and the dinosaur wing at the American Museum of Natural History.

New York-Presbyterian’s ambulatory center and the Natural History museum’s dinosaur wing are also named after him.

Koch is believed to have contributed at least \$395million to various medical institutions and research projects between 1998 and 2012.

In total, between the arts and medical fields, he is estimated to have donated between \$1.2billion and \$1.3billion of his fortune.

Koch was born in Wichita, Kansas, in May 1940 and is a fraternal twin; Bill Koch was born 19 minutes later.

He earned a bachelor's and a master's degree in chemical engineering from Massachusetts Institute of Technology.

The 6-foot-5 Koch played on the school's basketball team, the Engineers, with his twin Bill, and even once held the single-game scoring record of 41 points, reported T.

David Koch joined Koch Industries, the company founded by his father, in 1970 as a technical-services manager.

At the time of his death, he and his brother, Charles Koch, each owned 42 percent of the company after buying out the shares of their brothers Bill and Frederick.

In 1996, Koch married Julia Flescher, a former Adolfo assistant, according to.

Republican Kentucky Senator Rand Paul led tributes on Twitter on Friday morning.

'RIP to a man who lived a life of liberty, peace and philanthropy,' he wrote. 'Great blessings being great responsibility, and David Koch lived that way. His many contributions will have lasting impact on our country. My thoughts are with his family today.'

Secretary of State Mike Pompeo, who was a member of the House of Representatives representing Kansas between 2011 and 2017, expressed his sympathies.

'I was saddened to hear of the passing of David Koch,' he tweeted. 'He was a compassionate philanthropist, successful businessman, and a proud American. I send my prayers to the Koch family during this difficult time.'

The official Twitter page of Libertarian Party also shared condolences, writing: 'Today, our 1980 nominee for Vice President David Koch passed away. Often a focal point of political debate, David spent much of his life contributing and working in his own way toward what he believed in: a freer world. #RIP #DavidKoch.'

Rise of the Koch brothers: How the billionaire industrialists were shaped by their father's hatred of the Soviet Union, feuded with their family over money and built a powerful political network that changed America

He was the scion to an oil fortune, a twin who has been closely aligned with his older brother Charles in both business and politics, and a one-time vice-presidential candidate that has given millions to Libertarian and conservative causes that have greatly influenced national politics.

Billionaire David Koch, a powerful donor and philanthropist and one of the richest people in the world, has died at age 79. His net worth has been estimated to be close to \$50 billion.

With his brother, Charles, who took the reins of the company their father, Fred Koch, had built, they greatly expanded Koch Industries beyond oil refinery to become the privately-held conglomerate it is today, boasting an estimated \$110 billion in revenue.

Fred Koch, who came to hate communism after building oil refineries in the Soviet Union under Stalin, was a founding member of the John Birch Society, which advocated for limited government. Charles and David – who fought over money for decades against their two other

brothers, Frederick and William – followed their father’s political path by founding the libertarian Cato Institute and became influential boosters of the conservative movement.

Koch, who in 1991 survived a plane crash that killed 33 people and was diagnosed with prostate cancer the following year, is survived by his wife, Julia Flesher, whom he married in 1996, and their three children, Mary, John and David Jr.

Born in Wichita, Kansas on May 3, 1940, Koch was minutes older than his fraternal twin, William, who goes by Bill. He was the third son for his father and his mother, Mary Clementine Robinson Koch. The eldest son, Frederick, was born August 26, 1933, and then Charles on November 1, 1935.

A chemical engineer, Fred Koch was in his twenties when he started his first engineering company in 1925, according to 1967 Wichita Beacon obituary. But it was not smooth sailing. Due to a process that he developed that allowed smaller oil companies to compete with larger firms, he was mired in lawsuits for a time. By 1929, his firm, called Winkler-Koch Engineering, was building oil refineries in the Soviet Union. Witnessing Stalin’s purges during this time led his anti-communist views, according to .

By 1940, Fred Koch started a new firm with partners that would ultimately become Koch Industries and he handed over the company to Charles in 1966, according to news reports and SEC filings. The following year, Fred died at the age on 67 on November 17.

Despite their wealth, Fred was a tough father who made the four boys work during their childhood, according to the 2014 book, Sons of Wichita: How the Koch Brothers Became America’s Most Powerful and Private Dynasty.

‘He put them to work milking cows, bailing hay, digging ditches, mowing lawns, and whatever else he could think of,’ Daniel Schulman, author of Sons of Wichita, wrote. ‘The never-ending routine of chores was especially torturous during the summer months, when other local kids from Wichita’s upper crust whiled away the afternoons at the country club, the sounds of their delight literally wafting across 13th Street to the Kochs’ property.’

After graduating from Deerfield Academy, a boarding school in Massachusetts, in 1959, David went to his father’s alma mater, the Massachusetts Institute of Technology, where he played basketball along with his twin brother, Bill, and studied chemical engineering, also like his father. He graduated with a bachelor’s degree in 1962 and earned a masters the following year.

He joined his brother Charles at Koch Industries in 1970, and together they built the company into the industrial juggernaut it is today.

However, there were family feuds along the way over the company. In 1980, David’s twin, Bill, vied to gain control of Koch Industries but failed and was fired, according to Forbes. Bill and Frederick, the eldest, ‘sold their stakes in the family oil conglomerate back to Charles and David for more than \$700 million in 1983. Feeling shortchanged, the two spent the next 18 years suing for more,’ according to . After the years of litigation, the brothers settled for \$1.1 billion, according to .

Fred influenced David and Charles politically. After Fred's time in the Soviet Union, he became a founding member of the John Birch Society. David once said that his father was 'a very conservative Republican and was not a fan of big government,' according to a 2011 Weekly Standard article.

By the 1970s, David and Charles were part of the founding of the libertarian Cato Institute, and in 1980 David ran for vice-president on Ed Clark's Libertarian Party ticket. Their platform included 'ending Social Security, welfare, minimum wage and labor laws, corporate taxes, and a host of government agencies including the FBI, CIA, Department of Energy, Securities and Exchange Commission and Occupational Health and Safety Administration.' The 'Clark-Koch ticket won just 1.1 percent,' according to HuffPost.

While Charles stayed in Wichita, David moved to New York City and became a man about town. He was he was known for his lavish parties and penchant for beautiful women. New York Social Diary likened his gatherings to an 'East Coast version of Hugh Hefner's soirées.'

But in 1996, the veteran playboy finally settled down at the age of 56 with Julia Margaret Flesher, daughter of an Iowa based antique dealer. 'After four and a half years, Julia gave me two choices, I would be a live husband or a dead bachelor,' he told the New York Times. The couple went on to have three children, David Koch Jr., Mary Julia Koch and John Mark Koch.

Koch and Flesher first met in 1991 on a blind date that was arranged by mutual friends. Flesher was 27-years-old at the time and working as an assistant to the fashion designer Adolfo, the label that became known for dressing Nancy Reagan. Koch arranged for them to meet at the legendary East Side private diners establishment, Le Club and admitted in his 2010 New York Magazine profile that their first date was a complete flop: 'I was a little too, how should I say it, forward with my humor, Julia was smiling, but weakly.' Likewise, Flesher told the New York Times, 'I'm glad I met that man because now I know I never want to go out with him.'

A few months later, they ran into each other at a party. Koch had recently survived the plane crash and Flesher approached him to say how glad she was that he was alive. The couple began dating but it wasn't always easy for Flesher – particularly when it came to the female company Koch entertained at his extravagant parties. David Patrick Columbia, editor of New York Social Diary, explained to the Times, 'It was a little embarrassing for her, but he liked that Hugh Hefner-esque decoration and Julia was very patient with that.'

Friends of Koch didn't think he would ever settled down, but eventually Flesher prevailed. 'When I was a bachelor with a different girl on my arm every week, people didn't think I was quite legitimate,' he said to the New York Times. Shortly into their courtship, Koch was diagnosed with prostate cancer. 'I found mine too late to be curable,' he told Andrew Goldman of New York Magazine. All three of his brothers had also been diagnosed with the disease and cured. Facing his diagnoses with customary Koch stoicism he said: 'My doctor thinks the treatment I've been getting will work for many more years, but eventually it will fail.'

By 2010, the couple had been successfully married for 14 years, when he told Goldman: 'My wife knows that I'm as devoted as a choirboy to her. I would never, ever do anything to

compromise my relationship with Julia.’ But he explained that the hormone treatment for his cancer had an effect on his marriage, ‘You get breast enlargement, you know. And it takes away your sex drive. Of course, I can still admire beautiful, attractive women, but that kind of primordial sex drive is sort of missing, you know. Do I miss it? Oh, yeah, sure.’ Before adding, ‘The power of the family overwhelms these other things.’

After his cancer diagnoses, Koch began generously donating money to medical research. Giving away close to \$1.3 billion, he is listed as one of the world’s top 50 philanthropists according to *Chronicle of Philanthropy*, a non-profit trade magazine based in Washington, DC. ‘The way I look at it is, cancer research is absolutely nonpartisan. Cancer is very democratic in the sense that it attacks people regardless of their race, their gender, their national background, or their political persuasions,’ explained Koch to *Forbes Magazine*. His biggest contributions have been made to Memorial Sloan Kettering Cancer Center, New York- Presbyterian Hospital, the Massachusetts Institute of Technology (his alma mater), the John Hopkins School of Medicine in addition to so many others.

The David H. Koch Charitable Foundation, has also invested in some of New York City’s greatest cultural institutions. In 2012, Koch donated \$35 million to the American Museum of Natural History to build a new dinosaur wing, it was a nod to his boyhood passion. Remembering fondly the first time he visited the museum as a young dinosaur-obsessed boy, he told *New York Magazine*, ‘I was blown away. It’s my favorite museum in the city.’ Significant contributions to the arts in New York City made Koch the belle of every ball in New York City’s social circuit, he joked in his 2010 profile: ‘Sometimes I feel like a beautiful girl, saying, ‘God! Does every guy that goes out with me just want to sleep with me? Don’t they like me for my personality?’