



Michael L. Benedum
1869 – 1959
Inducted 1970

Michael Late Benedum spent his life searching for oil, beginning in 1897 when he drilled his first well in the sands of West Virginia. From there, his search would take him to Illinois, Louisiana and Texas, along with ventures in Canada, Colombia, Romania and the Philippines. But the discovery he was most proud of was the one in West Texas. Through one of his companies, Benedum obtained a large block of acreage that he was certain would produce. But in the late 1930s, oil was selling for less than \$1 a barrel. He would have to sit on his investment. World War II, however, raised the price and provided the incentive he needed to drill. The first well, the Alford No. 1, was spudded in 1941, but drilling was slow and difficult. The well was shut down, but Benedum returned with other investors in 1947. Using six years of advances in equipment and methods, the well finally came in, triggering another West Texas oil boom.