



Joe Mac Parsley
1929 - 2015
Inducted 2015

With his petroleum engineering degree from the University of Texas, Joe Parsley went to Hobbs, New Mexico to work for Marathon Oil. Then, in 1952, he returned to Midland to work for Forest Oil Corporation and Inca Drilling. After teaming up with geologist Howard Parker on a drilling job, they formed Parker and Parsley Petroleum in 1962 on a handshake. The two started out purchasing properties in the Permian Basin and were also active along the Gulf Coast and in Argentina. The small company began building staff in the 1970s as oil prices rose during the Arab embargo and the Iranian Revolution. In the early 1980s, in order to grow their company, they shifted from joint venture activities into drilling funds. In 1997, when Parker & Parsley Petroleum merged with Mesa, Inc. to form Pioneer Natural Resources, the company was valued at \$2.9 billion. Parker & Parsley's focus on the Spraberry field, then considered the most uneconomical field in the world, changed its fate and transformed it into the largest oil field in North America.

