BENEFACTOR PROFILE

Kenneth Keith 🗳 the Ben E. Keith Company

A dreadful crime led to a fortuitous bequest and a longtime partnership.

In 1977 the American Numis-matic Association received a remarkable bequest from ANA member Kenneth Keith (1910-77) of Jolly and Wichita Falls, Texas. A nephew of Ben Ellington Keith and an heir to the food and beverage company that bears his uncle's name. Keith put into a trust 14,650 shares of "Class A" Ben E. Keith Company stock to be divided among 13 individuals, the First United Methodist Church, Texas Technological Institute and the ANA. The latter two organizations are "residuary legatees" and ultimately will receive 47.2 percent of the total shares.

Explains ANA Treasurer Larry Baber, "After Kenneth Keith's death in 1977, the stock received by the ANA was valued at several hundred thousand dollars. Today, the 1,334 shares currently held by the ANA are valued at \$18.6 million. When the last four living relatives pass, the ANA will receive an additional 2,442 shares of stock."

A Tragic Tale

Sadly, Keith's largesse and resultant ANA bequest can be traced to an attempted theft that went murderously wrong. The story begins in the small Texas hamlet of Jolly, where Keith's parents built a twostory ranch and a sizeable herd of cattle around the turn of the 20th century. In later years, the ranch, located on open prairie along U.S. Highway 287, was occupied by bachelor brothers Kenneth and James, who spent their time collecting. Kenneth pursued silver-dollar-size Mexican coins,



▲ This Mexican 1536-38 3 reales, struck during the reign of Spain's Charles I and Johanna, was among the silver coins donated to the ANA Museum by Kenneth Keith in the early 1970s. The Spanish Royal Edict of 1536 authorized the striking of the 3 reales as part of the first series of coins to be made at the new mint in Mexico City. The denomination was produced only from 1536 through 1538 and the coins are very rare. The three dots between the obverse columns represent the denomination. Not Actual Size

while James specialized in modern and antique firearms.

Kenneth became acquainted with professional numismatist Robert Medlar of Lubbock, Texas (who later served on the ANA Board of Governors, 1983-86). Medlar was complimentary of Kenneth's collection, commenting that the specimens from colonial Mexico were museum quality. That observation led Kenneth to donate his coins, then valued at \$50,000, to the American Numismatic Association Museum in 1971.

In the April 1972 issue of *The Numismatist*, ANA Museum Curator Richard A. Long wrote, "This month I want to begin reporting to you on the status of our museum collections... As a member you have the right to know what we have in our collections, and I'm sure that many of you will want to help us fill in the holes."

Long continued, "Let's begin with Mexico, a collection I have been working on lately as we received a large Mexico donation from Kenneth Keith in late 1971. Our Mexico collection is strong in the eight reales and pesos (crownsize coins), and in silver medals. The Kenneth Keith donation consisted almost entirely of pieces in these two categories, and Mr. Keith is continually adding to the collection. We need to add or improve many date mint combinations in the cap and rays eight reales series, but our overall type sets of large silver coins and medals are coming along well."

Long followed with a "Report of the Museum Curator" in the October 1972 issue, stating, "The value of donations this year was some \$150,000, most of which is numismatic material that has been retained in our collections. Kenneth Keith, our most generous donor, gave some \$50,000 in scarce coins and medals as he continued to build our Mexico collection."

A copy of *The Numismatist* describing the Keith donation found its way into the hands of Wichita Falls resident James F. LeBus, who was involved in a burglarly ring. Allegedly, he informed one of five men that Kenneth Keith was a coin collector. On Saturday, July 12, 1975, those five men—Clyde Burn, Earl Culwell, William Pinson, Lonnie Dale Loyd and Alton Fanchier Jr.—met at the latter's rented home on Fillmore Street in Wichita Falls, where they plotted to rob the Keiths' home in Jolly.

Former ANA Editor, Executive Vice President and later President Edward C. Rochette described the crime in his monthly "Other Side of the Coin" column in the November and December 1987 issues of *The Numismatist*:

Loyd and Pinson left Fanchier's house and headed southeast on Highway 287. Parking their pickup truck some distance from the Keiths' stone house, the pair hiked the remaining way. Pinson was armed with a 12-gauge shotgun, Loyd carried a .25-caliber pistol. Pinson hung back, covering Loyd as he forced entry through a screen door.

"I put my elbow through the screen and ripped it down," Loyd later told a jury. "I was stepping through and telling Mr. [James] Keith to lay down, everything was going to be okay.

"He yelled and started running toward the door ... I was just pulling my leg through the door and heard the shotgun go off. I saw the barrel of the gun," Loyd continued matter-of-factly, "and Pinson was holding it."

James Keith lay dead. Loyd added that Kenneth Keith came running down the hall at the sound of the commotion, but was stopped, beaten and taken to his bedroom, where he was bound with tape. A systematic search of the house failed to uncover the coin collection it had already been given to the ANA. On discovery of a wall safe, the three remaining members of the gang were summoned and told to bring tools.

The burglars stumbled upon James Keith's gun collection, taking it with them when they finally quit the property hours later.

The ANA Board of Governors offered a \$5,000 reward for information leading to the arrest and conviction of the persons responsible for the murder of James Keith. The Texas Rangers widely publicized the reward, and in October 1975 one member of the gang, Earl Culwell, implicated William Pinson as the killer in exchange for immunity and the \$5,000. The ANA agreed to pay half that amount for Culwell's testimony, with the rest to come following Pinson's conviction and imprisonment.

Continuing with his narrative, Rochette wrote,

Among those arrested was Clyde Burns. On the night that he arrived at the Clay County jail for the subsequent trial, the Keith home was fire-bombed. Suspicion immediately fell on Burns' fellow gang members, who, it was believed, wished to prevent Kenneth from identifying the culprits. What they did not know was that the authorities, realizing that only Kenneth Keith could identify his brother's killers, had moved him to an apartment in Wichita Falls. The historic ranch home. built by Kenneth's father, was completely destroyed, as was Kenneth's spirit.

According to Rochette's report, the second chapter of the story began a few years later at the ANA's Colorado Springs headquarters. "The trial in 1977 had caused ... 67-year-old Kenneth



▲ The two sides of Kenneth Keith: hardworking rancher (left) and genteel numismatist.

Keith to relive the horrors of the break-in—the murder of his brother, the beating, and the fire-bombing of the family home in an attempt to keep him from testifying. He died soon after the trial ended."

On the run since he testified for the prosecution, Culwell was desperate for the rest of his reward and began telephoning the ANA daily. Pinson's appeals had delayed his eventual conviction and sentencing, and thus postponed Culwell's final payout.

At 7 a.m. on May 29, 1980, Ed Rochette, then executive vice president, arrived at the ANA to find Culwell sitting on the front steps of the building. He demanded that Rochette immediately hand over the money due him. "I stalled," said Rochette. "I was not about to go into the building alone with Culwell. We talked. I gave him a few dollars for breakfast and asked him to return a little later. In the meantime, I would check with Texas authorities for confirmation of Pinson's status."

Rochette called William G. Paul, district attorney for Montague, Archer and Clay Counties, who verified that Pinson had been





convicted and soon would begin serving his life sentence in Leavenworth, Kansas. The ANA prepared a check for Culwell, but the informant wanted cash. Rochette arranged for Culwell to redeem the check at the Colorado Springs National Bank.

In April 1980, Pinson was released from Leavenworth for health reasons (he reportedly had faked a heart attack) and fled to New Mexico. Officers there arrested him on unrelated charges, and he was sent to prison in Huntsville, Alabama, where he died three years later.

The Keith Legacy

In 1996, acting on advice from professional financial consultants, the ANA Board of Governors voted to sell and reinvest 30 percent of the Association's holdings of Ben E. Keith stock, which amounted to 732 shares (\$1.1 million). The decision was made to lower the risk of over-investing in a single, non-liquid stock. The reinvestment was overseen by Larry Baber, then chairman of the ANA's Finance and Investment Committee; ANA member Denis Loring, then senior vice president of The Equitable Life Assurance Society; and ANA member Stanley Merves, then principal of Merves & Company, CPAs.

Today, the Ben E. Keith Company is listed as one of the 70 largest, privately held businesses in the United States, and one of the world's major distributors of Anheuser-Busch products. Part of the firm's mission is to serve its customers and the areas in which they operate. Keith employees actively volunteer their time and resources to help a number of national and local organizations and assist in their work of building strong and vibrant communities. The company's partnerships include the American Heart Association, American Cancer Association, March of Dimes, Habitat for Humanity, and local food banks, shelters and schools/universities. According to the company's website, the firm believes its "actions must always be rooted in honesty and integrity; and we should always foster trust, faith in others, fairness, and respect. Celebrating and embracing insights and experiences through people's diverse backgrounds, abilities, and contributions reinforce our ability to create next-generation leaders."

When Kenneth Keith included the American Numismatic Association in his will, he hoped the hobby organization he loved would benefit for years to come, and indeed it has. The ANA is very proud of and grateful for its continuing relationship with the Ben E. Keith Company.

ANA Treasurer Baber adds, "We are fortunate that the Ben E. Keith Company family of employees has been a good steward of the company over these many years. The firm's sound business practices have supported the Association greatly."

