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Texas-Sized Influence

Texas Oil Tycoon Under Federal Antitrust Investigation and Son Made Nearly \$6.2M In Political Contributions, Including \$620K to Candidates for Texas Oil Regulator and Nearly \$420K to 2024 Trump Election Effort

By Alan Zibel

A Texas oil baron under federal scrutiny over crude oil price-fixing allegations and his oil tycoon son have ramped up their political spending in recent years, giving generously to federal and state political campaigns — including the elected leaders of the Texas oil and gas regulator.

Public Citizen examined the political giving of Scott Sheffield, former CEO of Pioneer Natural Resources, [the largest oil driller in Texas](#) until its acquisition by Exxon Mobil this year. The analysis also examined the political giving of his son, Bryan Sheffield, an oil investor, founder of the Austin-based private equity firm [Formentera Partners](#) and a [co-owner](#) of the Major League Soccer team in Austin. The analysis (**Table 1**) shows that the father-and-son pair, whose former companies combined in 2021 and whose business interests have been closely linked over the past two decades, made nearly \$6.2 million in political contributions to Texas and federal candidates since 2010, along with their spouses and companies. About 60%, or \$3.7 million, of this political giving was to candidates seeking election in Texas, with nearly \$2.5 million at the federal level.

In May, the Federal Trade Commission alleged that Scott Sheffield [sought to collude](#) with representatives of the Organization of Petroleum Exporting Countries (OPEC) to keep prices and profits high by constraining production. The FTC blocked him from serving on the board of Exxon Mobil, which acquired Pioneer for nearly \$60 billion and referred the case to the U.S. Department of Justice for potential [criminal prosecution](#). Democratic lawmakers in the [Senate](#) and [House](#) are pushing for broader probes into industry behavior while demanding more information from industry executives.

Keeping a lid on production allows Big Oil to reap [monster profits](#) at the [expense of the driving public](#). The ultra-wealthy leaders of the OPEC oil cartel, the 12-country organization that controls [nearly 80% of global crude oil reserves](#), have the power to move prices up and down based on production levels. Several additional countries, including Russia, collaborate with the cartel in a grouping known as OPEC+.

The elder Sheffield [denies the allegations lodged by the FTC](#), and his lawyers have [appealed to the agency](#) to vacate the case. They argue that the FTC abused its power by blocking him from serving on the Exxon board and [exaggerating](#) Sheffield's alleged contacts with OPEC members. Bryan Sheffield has not been accused of any wrongdoing.

A close look at the political contributions of Scott and Bryan Sheffield and their spouses, Kimberley and Sharoll, illuminates the close-knit world of wealthy Texas oil executives and their outsized influence with the state’s oil and gas regulator, the Railroad Commission of Texas — a state agency whose leaders [advocate aggressively](#) for the oil and gas industry (and do not regulate railroads).

The political contributions of the Sheffields and their companies in recent years included nearly \$620,000 to the campaigns of the elected officials who lead the Texas oil and gas regulator, including nearly \$400,000 to Christi Craddick, the commission’s current chair. Bryan Sheffield gave [Craddick \\$100,000 in 2023](#) and [\\$50,000 thus far in 2024](#). Those are unusually large contributions for a Railroad Commission race even in a state like Texas, where there are no political contribution limits. Both Christi Craddick and her father, Tom Craddick, a longtime state lawmaker and former speaker of the Texas House who remains an influential state representative, directly benefit from the state’s oil industry through personal financial interests in oil and gas. Some of Tom Craddick’s holdings are [co-owned with his daughter](#).

The two also made significant federal contributions – especially in recent years. In the weeks after the FTC’s actions, Bryan Sheffield [donated \\$413,000](#) -- the maximum amount allowed -- to the Republican National Committee, designated for a committee supporting former president Donald Trump’s election. Bryan Sheffield also contributed the [maximum amount allowed of \\$6,600](#) to Trump’s 2024 presidential campaign.

Table 1: Total Sheffield Family and Corporate Political Contributions 2010-Present

Name	Jurisdiction	Amount	Percentage
Bryan & Sharoll Sheffield	Texas	\$1,997,289	32%
Bryan & Sharoll Sheffield	Federal	\$1,518,400	25%
Pioneer Natural Resources Corporate & PACs	Texas	\$1,501,500	24%
Scott & Kimberley Sheffield	Federal	\$556,579	9%
Pioneer Natural Resources PACs	Federal	\$378,825	6%
Scott & Kimberley Sheffield	Texas	\$195,000	3%
Parsley Energy	Texas	\$28,000	0%
Federal Subtotal		\$2,453,804	40%
Texas Subtotal		\$3,721,789	60%
Grand Total		\$6,175,593	100%

Source: Public Citizen analysis of data from Texas Ethics Commission, Federal Election Commission, OpenSecrets

Federal and state campaign finance records show that the bulk of the Sheffields’ political giving has occurred in recent years, with nearly two thirds coming since 2020. That suggests that the Sheffields — especially Bryan Sheffield — may be an increasing force in influencing future political campaigns as the sale of Pioneer to ExxonMobil has minted a

new fortune for the Sheffields. According to a Wall Street Journal [report](#) from October 2023, Scott Sheffield was in line for a \$30 million payout from the deal, as well as \$13 million in retirement benefits. According to a regulatory filing, Sheffield's stake in Pioneer converted to [more than \\$160 million worth of Exxon shares](#).

Bryan Sheffield's stake in the company could not be determined. In 2020, he owned [millions of shares of Parsley Energy](#), whose shareholders received a 24% stake in Pioneer Natural Resources, which have now become ExxonMobil stock, presuming that Bryan Sheffield did not sell his entire stake in Pioneer. Bryan Sheffield is also the [largest shareholder](#) in Tamboran Resources, an Australian natural gas drilling company that has [filed for an initial public offering](#) in the U.S.

The massive Texas oil and gas fracking boom has been paired with a corresponding boom in oil and gas exports, ensuring [healthy profits for the industry](#) and lessening the risk of overproduction and price collapse amid a supply glut. The beneficiaries have included global oil giants such as Exxon and Chevron as well as independent Texas oil billionaires such as [Tim Dunn, Farris Wilks and Dan Wilks](#).

The Sheffields have invested heavily in politics, mostly backing corporate-friendly Republicans for state and federal offices. Those include former Florida Gov. Jeb Bush, former Texas Land Commissioner George P. Bush, former U.N. Ambassador Nikki Haley and current Texas House Speaker Dade Phelan, who this year [narrowly defeated](#) a far-right Republican primary challenger backed by Trump. Oil and gas companies, including Pioneer, [clashed openly with Dunn](#), the far-right oil executive, over [a \\$1.4 billion school construction bond](#) in Midland, Texas, that [voters passed in November 2023](#).

The two Sheffields, their wives and their companies gave about \$3.7 million to Texas political candidates over the past 15 years. Their Texas political giving (**Table 2**) includes:

- A combined \$1 million in [2022](#) and [2023](#) from Bryan Sheffield to the Texans for Lawsuit Reform PAC, a political action committee closely allied with Texas Gov. Greg Abbott and other members of the state's Republican establishment. This group, which endorses candidates for state offices and judgeships, is the [political arm](#) of Texans for Lawsuit Reform, which seeks to protect powerful corporations from consumer lawsuits.
- [\\$500,000 from Pioneer Natural Resources](#) to the [Texas Now PAC](#), an [oil industry-backed](#) political action committee that says it aims to prevent Texas from adopting a state income tax and fights what it labels as "out-of-state special interest groups (that) want to increase taxes and regulations."
- [Nearly \\$620,000](#) to campaigns for the leadership of the three-member Railroad Commission of Texas, with nearly \$400,000 going to Christi Craddick, the Railroad Commission's chairman. The tally also includes \$60,000 to current member Wayne Christian, an unabashed oil and gas cheerleader, [ardent Trump supporter](#)

and [climate denier](#). Additionally, \$15,000 went to current member James Wright. Contributions have also gone to several former commission members.

- \$310,000 to Texas Gov. Greg Abbott’s political campaign, including \$235,000 from Bryan Sheffield, who in 2019 was [appointed by Abbott](#) as a director to the board of the Texas Economic Development Corporation.
- [\\$75,000](#) from Bryan Sheffield and his wife, Sharroll, to Stand Together Austin, a [political action committee](#) backing the city’s mayor, Kirk Watson, a centrist Democrat. Bryan Sheffield gave \$40,000 to an [unsuccessful effort](#) to challenge Travis County District Attorney Jose Garza in a Democratic primary in 2024.

Table 2: Top Texas Recipients of Sheffield Family and Corporate Political Contributions in State Elections, 2010-Present

Recipient	Office/Description	Bryan & Sharoll Sheffield	Parsley Energy	Pioneer Natural Resources Corporate & Political Action Committees	Scott & Kimberley Sheffield	Total
Texans for Lawsuit Reform PAC	Corporate PAC	\$1,000,000		\$25,000		\$1,025,000
Texas Now PAC	Corporate PAC			\$500,000		\$500,000
Craddick, Christi L.	Texas Railroad Commission	\$243,500		\$86,000	\$70,000	\$399,500
Texans for Greg Abbott	Political campaign	\$235,000		\$60,000	\$15,000	\$310,000
Texas Oil and Gas Association Good Government Committee	Corporate PAC	\$15,000		\$125,000		\$140,000
Stand Together Austin	Austin mayoral election PAC	\$75,000				\$75,000
Energize Midland Schools	Midland, Texas school construction			\$75,000		\$75,000
Bush, George P.	Texas land commissioner, Texas attorney general races	\$36,000		\$12,500	\$25,000	\$73,500
We Choose Our Future PAC	Midland, Texas school construction		\$20,000	\$50,000		\$70,000
Sitton, Ryan	Texas Railroad Commission	\$30,000		\$20,000	\$20,000	\$70,000
Christian, Wayne	Texas Railroad Commission	\$20,000		\$35,000	\$5,000	\$60,000
Texas Republican Legislative Caucus	Texas state legislature			\$50,000		\$50,000
Troxclair, Ellen	Texas state legislature (Republican)	\$45,000		\$3,500		\$48,500
Darby, Drew	Texas state legislature (Republican)	\$15,000		\$22,000		\$37,000
Phelan, Dade	Texas state legislature (Republican)	\$7,500		\$25,000		\$32,500

Source: Texas Ethics Commission

Table 3: Texas Railroad Commission Candidates Receiving Sheffield Family and Corporate Political Contributions, 2010–Present

Recipient Name	Contributor Name	Amount
Craddick, Christi	Bryan & Sharoll Sheffield	\$243,500
	Pioneer Natural Resources PACs	\$86,000
	Scott Sheffield/Kimberley Sheffield	\$70,000
Craddick, Christi Total		\$399,500
Sitton, Ryan	Bryan & Sharoll Sheffield	\$30,000
	Pioneer Natural Resources PACs	\$20,000
	Scott Sheffield/Kimberley Sheffield	\$20,000
Sitton, Ryan Total		\$70,000
Christian, Wayne	Bryan & Sharoll Sheffield	\$20,000
	Pioneer Natural Resources PACs	\$35,000
	Scott Sheffield/Kimberley Sheffield	\$5,000
Christian, Wayne Total		\$60,000
Smitherman, Barry	Pioneer Natural Resources PACs	\$7,500
	Scott Sheffield/Kimberley Sheffield	\$25,000
Smitherman, Barry Total		\$32,500
Porter, David	Pioneer Natural Resources PACs	\$8,500
	Scott Sheffield/Kimberley Sheffield	\$20,000
Porter, David J. Total		\$28,500
Wright, James D	Pioneer Natural Resources PACs	\$10,000
	Scott Sheffield/Kimberley Sheffield	\$5,000
Wright, James. Total		\$15,000
Castaneda, Chrysta	Bryan & Sharoll Sheffield	\$7,500
	Scott Sheffield/Kimberley Sheffield	\$5,000
Castaneda, Chrysta Total		\$12,500
Grand Total		\$618,000

Source: Texas Ethics Commission

Table 4: Top 10 Federal Recipients of Sheffield Personal Campaign Contributions, 2010-Present

Name	Description	Bryan & Sharoll Sheffield	Scott & Kimberley Sheffield	Total
REPUBLICAN NATIONAL COMMITTEE	National Republican Party	\$413,000	\$6,600	\$419,600
SFA FUND, INC	Super PAC supporting Niki Haley campaign for president	\$325,000	\$5,000	\$330,000
TEXAS RELOADED	Fundraising committee benefiting six Texas Republican House campaigns and state GOP		\$200,000	\$200,000
US ENERGY PAC	PAC of American Exploration and Production Council, a trade group of independent fossil fuel drillers		\$105,000	\$105,000
JOE O'DEA FOR SENATE	Colorado candidate for U.S. Senate	\$102,100		\$102,100
NRSC	National Republican Senatorial Committee	\$66,500	\$26,835	\$93,335
CHIP ROY FOR CONGRESS	Member of Congress from Texas	\$65,800		\$65,800
CORNYN VICTORY COMMITTEE	U.S. Senator	\$55,000		\$55,000
TED CRUZ VICTORY COMMITTEE	U.S. Senator	\$51,000		\$51,000
TEAM STAND FOR AMERICA	Fundraising committee supporting Niki Haley campaign for president	\$30,000	\$10,000	\$40,000

Source: Public Citizen analysis of Federal Election Commission data.

A Family Oil Business

The Sheffields' oil businesses are closely intertwined. Scott Sheffield started in the oil business at his father-in-law's company, Parker & Parsley Energy, becoming its [president in 1985 and CEO in 1989](#). The company bought up oil leases at ultra-low prices in the Permian Basin when U.S. oil production was low in the 1990s and 2000s, years before the fracking boom revolutionized the nation's oil and gas industry. The company became known as Pioneer Natural Resources [after a 1997 merger](#).

Bryan Sheffield started his career with an [unsuccessful stint as a Chicago commodities trader](#). He then returned to Texas, worked for his father's company and then took over the management of his [grandfather's aging oil wells](#) near Midland, Texas. With tutoring in the oil business from one of his father's employees who joined his new company, Parsley Energy, Bryan Sheffield became a young billionaire after [taking Parsley Energy public in the early 2010s](#).

A decade later, Bryan Sheffield sold his company to Pioneer Natural Resources — a [father-and-son deal signed](#) after the pandemic caused demand for fuel to plummet and oil demand and prices to crash. This [\\$4.5 billion](#) deal in October 2020 came at a time when hundreds of oil and gas drillers [filed for bankruptcy](#), but Pioneer's balance sheet remained strong. At the time of the Pioneer-Parsley acquisition, executives involved in the deal said

that the [two Sheffields were intentionally kept out of takeover talks](#) and that independent directors of both companies handled the negotiations to avoid a conflict of interest.

The pandemic-era plunge in oil prices left much of the oil and gas industry on its heels and lucrative oil assets up for sale at attractive prices. Pioneer followed-up the Parsley Energy deal with the [April 2021 purchase](#) of Double Point Energy for \$6.4 billion. “We went from \$20 billion market capitalization to \$30 billion with Parsley, and then with Double Point to over \$40 billion market cap,” Scott Sheffield [said in 2021](#). The value of all these assets rebounded with the post-pandemic surge in oil prices, and in October 2023, Exxon agreed to buy Pioneer for an even larger sum of \$60 billion.

Cutting Back On Oil Production Amid Pandemic Crisis

Ironically, Scott Sheffield’s full-court press to ensure that Pioneer would survive the oil bust of 2020 appears to be the source of his current legal woes. As recounted in a [story in Texas Monthly](#), Sheffield engaged in a desperate scramble to cope with the pandemic-era crash in oil prices by slashing capital spending and launching an intense, multi-pronged push to boost oil prices. Key to this effort was a campaign to convince anyone who would listen to cut production. In doing so, Sheffield essentially agreed with industry critics who had long viewed the U.S. oil industry’s rapid, debt-fueled expansion as [unsustainable and vulnerable to a bust](#).



Pioneer CEO Wants Texas to Cut Crude Oil Output

Scott Sheffield appeared on Bloomberg News in 2020 to argue for Texas crude oil output reductions

In March 2020, Pioneer Natural Resources and Parsley Energy sent the Texas Railroad Commission [a formal request](#) urging the state to curtail oil production. In their letter to state officials, the two companies [argued](#) that Texas should exercise a rarely-used authority to formally ration oil production. They wrote: “nearly overnight U.S. producers have been engulfed by the largest imbalance in history in global supply and demand for oil. This massive oil glut will quickly overrun available storage capacity and drive down oil prices, threatening investment, especially in Texas.”

That request and an ensuing public hearing set off an [intense internal debate](#) in the oil and gas industry, with the American Petroleum Institute and Texas Oil & Gas Association opposing the rationing. The Railroad Commission sided with most of the state's oil lobby and [rejected the rationing proposal](#). (Public Citizen [favored the production cuts](#) as a way to begin the transition away from fossil fuels.)

In a 2020 interview with Texas Monthly, Sheffield [recounted his logic](#) in advocating for Texas production cuts. "If Texas leads the way, maybe we can get OPEC to cut production. Maybe Saudi and Russia will follow. That was our plan," Sheffield told the journalist Jeffrey Ball in 2020. "I was using the tactics of OPEC+ to get a bigger OPEC+ done. Let's get the price of oil back into the \$30s as quickly as possible."

One of Sheffield's allies on the Railroad Commission, former commissioner Ryan Sitton, played a [key role in](#) advocating for international production cuts. In [an interview](#) for an OPEC newsletter, Sitton cast the coordination of global oil prices in grandiose terms: "From a global human rights perspective, it showed a willingness to work together when the chips are down, to bring stability to one of the world's most fundamental commodities, which is energy. This is the first time a Railroad Commissioner had talked to the Russian oil minister, the OPEC Secretary General and the Albertan oil minister all in the same month. I think all of us are aware that these are really unprecedented times and we have to take unprecedented steps."

Ultimately, an April 2020 [agreement](#) between OPEC and partner countries to reduce production and a slew of [federal rescue programs and bailouts](#) allowed the U.S. fossil fuel industry to stabilize. In Texas, the Railroad Commission [suspended](#) oil and gas industry rules requiring the industry to plug oil wells and remediate oil and gas waste pits within a year of ceasing operations and gave more leeway for the industry to store oil in underground salt formations. Public Citizen [sued over the issue](#), but the lawsuit stalled out in court. By 2022, the industry rebounded to achieve record profits after the war in Ukraine sent crude oil prices soaring.

Cozy Relationship With Regulators

Texas officials' blatant advocacy for the state's oil and gas industry with OPEC officials is one of many instances of Texas oil producers' wealth, power and influence. The oil industry dominates the state's politics, leading to weaker mandates to protect public health and the environment. A 2016 Public Citizen study reviewed the practices of states that produce oil and gas, including Colorado, New Mexico, Oklahoma and Pennsylvania. The study found that Texas [lags well behind those states](#) in environmental, public health and conflict of interest protections. A series of reports by the watchdog group Commission Shift has documented the disturbing extent to which the Texas Railroad Commission is [plagued by conflicts of interest, influenced by oil and gas campaign contributions](#) and [captive to the industries it regulates](#).

While other oil-producing states, such as Colorado, are cracking down on [climate-damaging methane emissions](#), the Railroad Commission [formally voted](#) in early 2024 to ask Texas Attorney General Ken Paxton to sue the Biden administration to block a federal rule limiting methane emissions, a lawsuit that Paxton [filed](#) on behalf of the Railroad Commission and the state’s environmental regulator. In the meantime, the state’s record of supervising its oil producers has been poor. Texas [routinely grants](#) exceptions to a state law prohibiting burning off natural gas at oil and gas wells, typically voting to approve flaring requests

A key example of regulatory capture involves Bryan Sheffield’s former company, Parsley Energy. In 2018, the Austin American-Statesman [reported that](#) Railroad Commissioner Christi Craddick failed to disclose she had a personal financial interest in production at a Parsley Energy site when the Texas Railroad Commission approved a routine request to burn off excess natural gas at a west Texas oil site, a move that allowed oil to keep flowing. Craddick denied that she benefited personally from that decision. According to data from Good Jobs First’s Violation Tracker database, Pioneer Natural Resources paid more than \$520,000 in fines (**Table 5**) to resolve environmental and safety violation allegations since 2010. The company’s largest fine, [of nearly \\$190,000](#), was imposed in 2019 over alleged violations of environmental laws at a natural gas processing plant.

Table 5: Pioneer Natural Resources Regulatory Penalties, 2010-Present

Agency	Environment	Safety	Total
Texas Commission on Environmental Quality	\$222,439		\$222,439
Railroad Commission of Texas	\$10,000		\$10,000
Occupational Safety & Health Administration		\$20,260	\$20,260
Mine Safety and Health Administration		\$41,840	\$41,840
Environmental Protection Agency	\$151,867		\$151,867
Colorado Oil & Gas Conservation Commission	\$74,035		\$74,035
Grand Total	\$458,341	\$62,100	\$520,441

Source: Good Jobs First Violation Tracker

Conclusion

When regulators regard corporations as hand-in-glove partners, without skepticism or distance, companies may exploit lax enforcement and engage in egregious lawbreaking. The cozy relationship between Texas fossil fuel companies and state regulators has consequences for Texans and the American public. Lax oversight of the oil and gas industry at the state and federal level may have produced an environment in which Scott Sheffield, as CEO of the largest oil producer in Texas, allegedly pursued a brazen strategy to reduce output and raise prices, according to the Federal Trade Commission. Congress and the Department of Justice must get to the bottom of this story to deter such actions in the future and ensure that American consumers are protected from corporate greed and wrongdoing.