Overview of Samuel Alito's Wealth and Oil and Gas Interests, 1990-2024

Note: All dollar values are nominal. Sources are Alito's financial disclosures or 1990 and 2005 Senate Judiciary Questionnaires unless otherwise noted.

SUMMARY: In 1990, Alito had a nominal net worth of $308,400 — of that, $170,800 being liquid assets — according to his Senate Judiciary questionnaire. Fifteen years later, as a nominee to the Supreme Court, his net worth was 6.8 times higher — and his liquid assets 6.4 times higher — than they had been in 1990. Making up a substantial portion of these liquid assets, according to his 2005 SJQ, was a $161,000 position in Exxon Mobil (XOM), which he had reported being bequeathed to him a year earlier.

Between 2005 and 2024, Alito's assets — not including his personal residence or other personal property not required to be reported on his financial disclosure — grew from a nominal value of $1.1 million to a value somewhere between $3.4 million and $8.4 million. (*Forbes* estimated his net worth at $10 million in 2024, roughly half of that being liquid assets, with the other half being his two homes and pension.)

In that time, Alito's financial disclosures indicate that he has had a return of somewhere between $390,000 and $2.9 million from his interests in oil and gas extraction — or between $330,000 and $2.6 million if we use a narrower definition of oil and gas companies. These estimates include realized gains, unrealized gains, and cumulative dividend and rental income that the Alitos received from their oil and gas investments.

In the case of inherited assets, these estimates only count those assets' *growth* — in other words, the estimates do not include the value of inherited assets at the time that the Alitos inherited them, only appreciation and income after inheritance. Including the value of inherited oil and gas assets at the time of inheritance increases the estimates by between $310,000 and $880,000, bumping the range estimate to between $700,000 and $3.8 million, on the broader definition of oil and gas stocks.

Importantly, much of the Alitos' oil- and gas-related wealth in this estimate comes from a single asset: a Grady County, Oklahoma property in which Martha-Ann Alito holds a "mineral interest." Alito reported between $100,000 and $1 million in rental income from this property in both 2019 and 2022. *The Intercept* reported in 2023 that Martha-Ann Alito had entered into an agreement with Citizen Energy III, an Oklahoma oil and gas operator, to reap 3/16ths of the money made by selling oil and gas on the plot, should the company choose to drill it. No reporting or public documents indicate that a well has actually been drilled on the property.

In 2024, Citizen Energy was purchased by Validus Energy for $2 billion. Validus is backed by Elliott Management, a hedge fund whose CEO, Paul Singer, went on a luxury Alaskan vacation with Alito in 2008 — a vacation organized and attended by Leonard Leo.

Additionally, Oklahoma county land records appear to show that Martha-Ann's uncle and his wife sold their combined one-half interest in the Grady County plot — equivalent to the 50% share the Alitos hold — for $800,000 in 2017. Alito may therefore have undervalued the land across several financial disclosures, as he has only ever put the estimated value at between $50,000 and $100,000 or between $100,000 and $250,000, depending on the year.

1) Alito's inheritance

Alito's disclosures show two windfalls from bequests and inheritance. On his 2004 financial disclosure, Alito disclosed receiving between $100,000 and $250,000 in Exxon stock on May 13, 2004 — specifically referring to it as a "bequest." It is not clear what the precise origin of this bequest was.

Most of the rest of Alito's oil and gas investments were inherited from Martha-Ann Alito's father, who died in 2012. Additionally, some investments were bought and sold within a few weeks, in what appears to have been some sort of year-end portfolio rebalancing scheme — the assets were bought on December 7, 2012 and sold on December 28, 2012.

2) Alito's assets when he joined the federal bench (1990)

The precise value of Alito's assets in 1990 was included on his SJQ. At that time, he did not have any direct interest in oil and gas extraction.

Asset	Value (nominal)
Cash Stocks and bonds Personal property* Personal residence* *Mortgage (liability)**	$13,000 $157,800 $35,000 $305,000 *($202,400)*
Net worth	$308,400
Net worth excluding personal residence and personal property*	$170,800

*Personal property, home, and mortgage values, while included on the SJQ, are not included on personal financial disclosures.

3) Alito's assets when he was nominated to the Supreme Court (2005)

Alito's 2005 SJQ, which contains more precise values than a financial disclosure, puts the value of the Exxon Mobil stock he received as a bequest in 2004 at $161,000. By a good margin, this was the highest value of any single liquid investment listed by Alito — the next highest being a $101,000 investment in a mutual fund.

According to the values listed by Alito on his SJQ, this position in Exxon Mobil made up 7.6% of his net worth at the time of his nomination to the Supreme Court. Excluding his personal residence and other personal property, Exxon Mobil stock made up 14.7% of his investment portfolio at that time.

Asset	Value (nominal)
Cash	$243,700

Exxon Mobil stock (XOM)	**$161,000**
Stocks and bonds (excluding XOM)	$687,750
Personal property*	$150,000
Personal residence*	$869,550
*Mortgage (liability)**	*$0*
Net worth	$2,112,000
Net worth excluding personal residence and personal property*	$1,092,450

*Personal property, residence, and mortgage values, while included on the SJQ, are not included on personal financial disclosures.

4) Alito's assets and net worth growth, 2005 to 2024

In 2024, *Forbes* estimated that Justice Alito was worth $10 million, making him the second richest justice behind Chief Justice Roberts.

In 1990, Alito had $170,800 in liquid financial assets, according to his SJQ. By 2005, his financial assets were worth more than six times that, sitting at a nominal value of $1.1 million. In 2024, his disclosed assets were worth between $3.4 million and $8.4 million. His salary as a judge and justice, by contrast, has gone from $102,500 in 1990 (though it was bumped up to $132,700 in 1991) to $298,500 in 2024, not even tripling during a period in which his financial assets have seen at least a 20-fold increase.

Much of the Alitos' net worth comes from assets inherited from Martha-Ann's late father. In 2011, the Alitos' disclosed assets had a total value between $380,000 and $1.1 million. In 2012, the year of Martha-Ann's father's death, their disclosed assets jumped to a total value between $2.3 million and $6.2 million, with the Alitos reporting many new holdings, including several oil and gas companies and the Oklahoma mineral interest. The Alitos received assets from the estate in subsequent years as well.

5) Notes on the Grady County, Oklahoma mineral interest

The Alitos' Grady County, OK mineral interest makes up a significant portion of the growth of the couple's oil- and gas-related wealth. This is because Alito disclosed that they received rental income for the property between $100,000 and $1 million in both 2019 and 2022.

The Intercept reported in 2023 that Martha-Ann Alito had entered into an agreement with Citizen Energy III, an Oklahoma oil and gas operator, to reap 3/16ths of the money made by selling oil and gas on the plot, should the company choose to drill it.

In 2024, Citizen Energy was purchased by Validus Energy for $2 billion. Validus is backed by Elliott Management, a hedge fund whose CEO, Paul Singer, went on a luxury Alaskan vacation with Alito in 2008 — a vacation organized and attended by Leonard Leo. No reporting or public documents indicate that a well has actually been drilled on the property.

On his financial disclosures, Alito estimated that the Grady County property was worth between $50,000 and $100,000 until 2019, when he bumped the estimated value up to between $100,000 and $250,000. However, the Alitos only hold a one-half share of the property from Martha-Ann's father's estate, with the other half having previously been owned by Martha-Ann's uncle and his wife. Oklahoma county land records appear to show that Martha-Ann's uncle and his wife sold their 50% share in the property for $800,000 in 2017, when Alito was still estimating that his and Martha-Ann's 50% share was worth between $50,000 and $100,000. Since these two divergent values describe two equivalent portions of the same land, this seems to indicate that Alito has significantly understated the value of the Grady County property across several financial disclosures.

6) **Dollar amount range of how much holding XOM and other fossil fuel stocks enriched him and over what period — realized gains, unrealized gains, and income**

Asset	Year-end value at first disclosure (box C1)	Year-end value in 2024, if applicable (box C1, 2024)	Realized gains (box D4)	Unrealized gains (difference between columns 2 and 3 of this table)	Total income (dividend/rental) during years owned (box A1)	Est. wealth gained from asset (sum of columns 4, 5, & 6)
Exxon Mobil	$100k–250k (2004)	$0 (final sales 2014–2015)	$105,004–$216,000	$0	$19,013–$42,500	$124,017–$258,500
Mineral interest, Grady County, OK	$50k–$100k (2012)	$100k–$250k	No sales recorded	$0–200k	$200k–$2m	$200,003–$2,199,999
ConocoPhillips	$15k–$50k (2012)	$1–$15k	$1,002–$3,500	Not measurable	$1,013–$14,500	$2,015–$18,000
Phillips 66	$1–$15k (2012)	$15k–$50k	No sales recorded	$1–$50k	$2,013–$16,000	$2,014–$65,999
Chevron	$15k–$50k (2012)	$0 (final sale in 2014)	$2–$2k	$0	$3–$3k	$5–$5,000
Kinder Morgan EP / KM Inc	$15k–$50k (2012)	$0 (final sale in 2015)	$2,501–$5,000**	$0	$2,004–$7k	$4,505–$12,000
Schlumberger	$1–$15k (2012)	$0 (final sale in 2017)	$0**	$0	$6–$6k	$6–$6,000
Clean Energy Fuels Corp	$1–$15k (2012)	$0 (final sale in 2014)	$0**	$0	$0	$0
Apache Corp	$1–$15k (2015)	$0 (final sale in 2016)	$0**	$0	$1k–$2.5k	$1,001–$2,500
Woodside Energy	$1–$15k (2022)	$1–$15k	No sales recorded	$0–$15k	$3–$3k	$3–$17,999
Short term positions in: Anadarko, Shell, Total, Statoil,	Never held at year-end	$0 (all sold 12/28/12)	$9–$9k	$0	$0	$9–$9,000

PetroChina, Cdn Oil Sands, NOV, Weatherford, Fluor (all bought 12/7, sold 12/28)						
OGE Energy	$100k–$250k (2012)	$15k–$50k	$24,505–$75,000	Not measurable	$9,013–$27,000	$33,518–$102,000
Black Hills Corp	$15k–$50k (2012)	$15k–$50k	$10,003–$31,000	$0–$35k	$11,013–$29,500	$21,016–$95,499
BHP Group ADR	$1–$15k (2015)	$15k–$50k	$1–$1k	$1–50k	$5,010–$17,500	$5,012–$68,499
Fortis Inc	$15k–$50k (2016)	$15k–$50k	No sales recorded	$0–$35k	$9–$9k	$9–$43,999
AES Corp	$1–$15k (2013)	$1–$15k	No sales recorded	$0–$15k	$11–$11k	$11–$25,999
Ameren	never held at year-end	$0 (sold 12/7/12)	$1–$1k	$0	$1,001–$2,500	$1,002–$3,500
American Electric Power	not itemized (inside Estate, 2013)	$0 (no longer listed)	No sales recorded	Not measurable	$1–$1k	$1–$1,000
Crane Energy	$1–$15k (2012)	n/a (marked no longer held in 2013)	No sales recorded	Not measurable	$0	$0
Carson Energy	$1–$15k (2013)	n/a (marked no longer held in 2016)	No sales recorded	Not measurable	$1–$1k	$1–$1,000
TOTAL		$175,009–$545,000	$143,028–$343,500	$3–$400k	$251,117–$2,193,000	**$394,148–$2,936,493**
TOTAL incl. value received through inheritance	$310,012–$875,000	$175,009–$545,000	$143,028–$343,500	$3–$400k	$251,117–$2,193,000	**$704,160–$3,811,493**
TOTAL excl. edge cases (italics)		$115,004–$330,000	$108,518–$235,500	$2–$264,997	$225,058–$2,094,500	**$333,578–$2,594,997**

*** possible loss, since disclosures don't include negative values*

Bold = inherited or bequeathed

Italic = not purely an oil/gas company but has substantial activities in oil and gas

Some informal notes, caveats, and areas for further research

- As noted in the final table, financial disclosures do not show capital losses, which may result in overestimating Alito's oil- and gas-related wealth.
- These estimates **do not** include any portions of index funds or mutual funds that are invested in the oil and gas industry.
- The ranges on these codes are large, and the upper-bound estimate is higher than is likely reasonable because of the way the estimates compound. For example, if the Alitos owned a

stock that returned $20 in dividends to them for 10 years, that would be recorded on the disclosures as 10 years of receiving $1–$1,000 in dividends per year, and so the table would have it as $10–$10,000. The actual amount would be $200. This also makes any midpoint estimate likely to be overstated.