

At Home with the FT **House & Home** Oilman Scott Sheffield: 'We're warming. I see it here in this ranch'

The Pioneer founder bought his adobe-style 2,300-acre property in New Mexico from eco-activist Jane Fonda 10 years ago, an irony that is not lost on him



River House, near Santa Fe, is a 9,500 sq ft Spanish colonial-style building

Jamie Smyth / Photographed for the FT by Brad Trone

Published YESTERDAY

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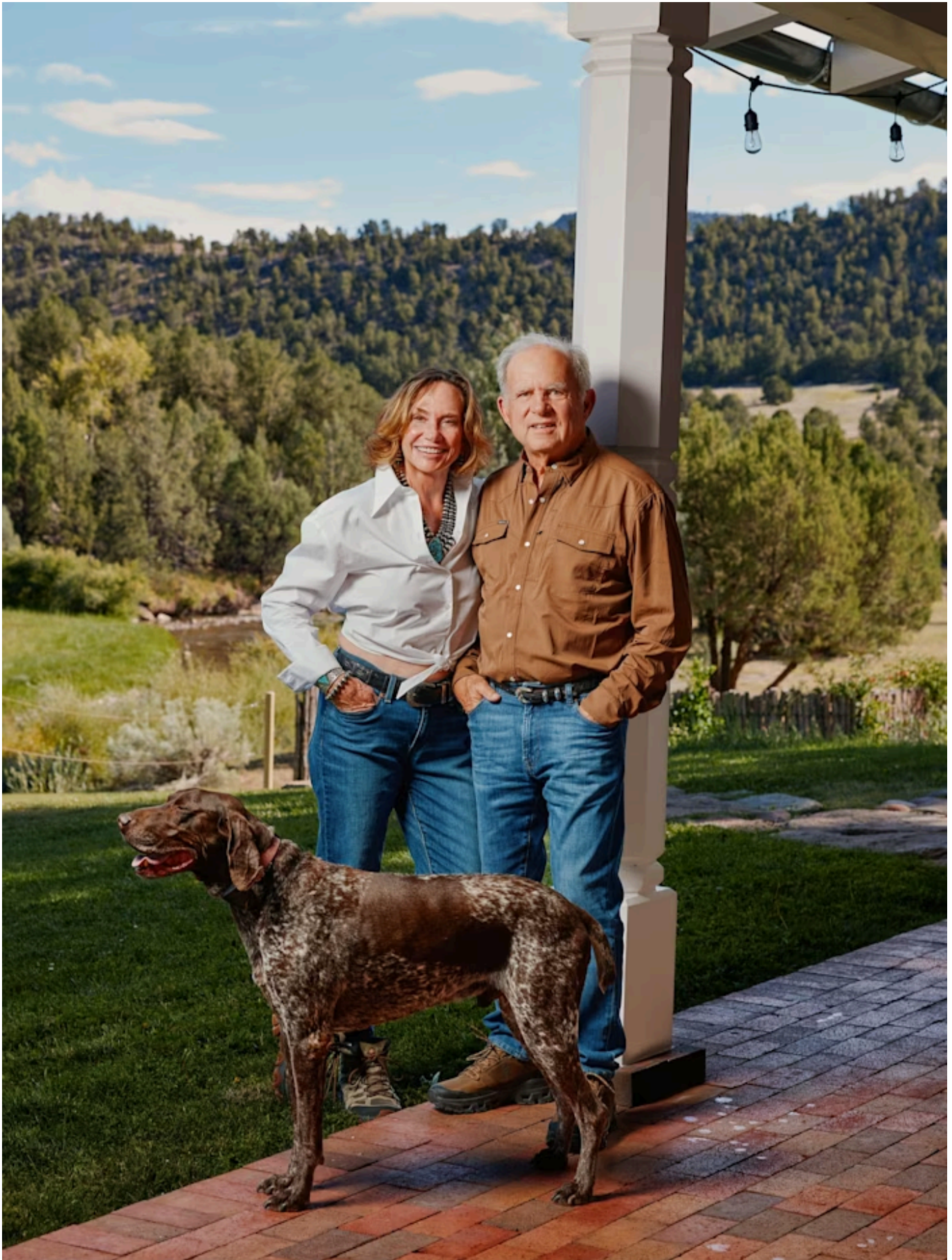
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I'm barely 10 minutes into a tour of Forked Lightning Ranch when my host, oilman Scott Sheffield, shouts "snake" and leaps to usher me away from the reptile slithering across his manicured lawn.

"I don't think it's a rattlesnake," says the 74-year-old Texan in a low drawl, without the urgency that an Irishman like me would typically place on an encounter with a potentially deadly animal. "We've killed a few rattlesnakes," he adds. "We killed two on the porch. We catch them by the head, take them away and shoot them."

Bountiful wildlife is what attracted Sheffield and his wife Kimberley to buy the 2,300-acre property in San Miguel, New Mexico, from actress and fitness guru Jane Fonda just over a decade ago. A few metres away from the backyard, the Pecos River flows for several miles across the ranch, providing some of the best trout fishing in the state. Elk, deer, bears and mountain lions roam across the desert landscape, at an altitude of around 7,000 feet: a mix of rock formations, piñon trees and native grasses.



Scott and Kimberley Sheffield

The main residence, River House, is a 9,500 square foot Spanish colonial-style building with adobe red clay walls, a pitched tin roof and exposed wooden ceiling beams. Its solitude seems a world away from the oilfields of Texas and New Mexico, where Sheffield founded his company Pioneer Natural Resources in 1997. Along with George P Mitchell and Harold Hamm, Sheffield is considered one of the fathers of America's shale revolution, which transformed the US into the largest oil and gas producer in the world.

Sheffield is not unaware of the irony of an oilman buying the ranch from Fonda, an environmental campaigner and activist. He was one of the first Texas oilmen to advocate for companies to limit emissions of planet-warming methane gas from their own operations and become better stewards of the environment. But he says fossil fuels are needed to provide cheap energy and criticises "fanatics" on both sides of the climate debate.



The property is isolated from other humans but elk, deer, bears and mountain lions roam across the desert landscape

"We're warming, I see it here in this ranch," he says, pointing out his energy-efficient split systems for air conditioning. "I believe in climate change. It's warming, it is eventually going to have a long-term effect." But, he says, "I can't tell you when — if it's 100 years, 1,000 years, 2,000 years."

Local average temperatures hit 83.1F (28.3C) this August, up from 75.5F just under a century ago. Meanwhile, major reservoirs across the Rio Grande and Colorado River Basins are reaching historic lows, threatening water supplies and triggering restrictions, according to the US Drought Monitor, a map of drought conditions published weekly by US authorities.

"I'd like to have more history before I say you need to ban all fossil fuels," he says.



The dining room table is overseen by the towering head of an elk (shot by Sheffield) and a Native American bronze collectible

In 2023, Sheffield sold Pioneer to ExxonMobil for \$60bn and announced his retirement as chief executive — for a second time. He had first retired in 2016 but was brought back by the board in 2019 to steady the ship. Unwilling to turn his back on the industry, Sheffield — who grew up in Iran, where his father worked as a petroleum engineer for Arco, a US company later acquired by BP — still sits on corporate boards, including Tamboran Resources, an Australian natural gas producer backed by his son Bryan. He is about to publish his autobiography, *From Tehran to the Permian: Leading the Shale Revolution and My Fight for Energy Independence*.

“One of the main themes is American oil independence and energy independence,” Sheffield says over a lunch of barbecue spare ribs, roast beef and coleslaw, served in the vast open-plan kitchen-dining room, with its double-height pitched ceiling, fireplace and wall of glass doors opening on to the veranda and river below. The book, he adds, also touches on “leadership, culture and how to build a company. It includes some mistakes I’ve made; I think it’s hopefully an example for other executives.”



The kitchen cabinets were painted bright blue and white. Kimberley says: ‘This house was very pink. My theory is that Fonda built all this after she and Ted Turner broke up. It really felt like she didn’t want a man in this house because it was very feminine’



The bathroom is a sanctuary

Sheffield does not pull his punches concerning his feud with Exxon. He alleges America's largest oil company "[threw him under the bus](#)" by collaborating with a Democrat-controlled US Federal Trade Commission (FTC) to block him from taking up a board seat — a condition of the merger.

The public bust-up followed allegations made by the FTC that Sheffield had asked members of the Opec oil cartel to withdraw crude from the market to improve prices — to the detriment of consumers. Sheffield fought the 2024 order by the FTC, signed by Exxon, that barred him from joining its board. Last year the Republican-controlled FTC revoked the order, although by that time Sheffield said he had no interest in joining Exxon's "patsy" board.

Their ideologies may not have aligned, but Kimberley and Scott kept a lot of Fonda's furnishings and unique features, including a beautifully carved door with messages from guests who stayed at the ranch. "Your River House is terrific! And so are you," says a handwritten note that appears to be signed by her former partner, the late Ted Turner, in June 2003.



The Sheffields kept some of Fonda's furnishings, books and this engraved saddle that belonged to Hollywood actress Greer Garson, previous owner of the ranch

But this room, lined with pictures of native trout and with the head of an elk towering over the dinner table (which Sheffield shot near the ranch and later had mounted), has had an overhaul. Linden Interiors, based in Minneapolis, did the heavy lifting, including removing a dividing wall between the kitchen and living room. They replaced a “fancy French oven” with a more efficient cooker and added mod cons such as dishwashers, ice makers — and air conditioning, which makes it more comfortable for entertaining their 12 grandchildren and other guests.

They also repainted the kitchen cabinets bright blue and white. “This house was very pink,” says Kimberley, who worked at Pioneer and began dating Scott after she left the company in 2000. They married in September 2001. “This is my theory: she [Fonda] built all this after she and Ted Turner broke up. It really felt like she didn’t want a man in this house because it was very feminine.”

Many of Fonda's books remain in the library, as well as an engraved saddle belonging to Greer Garson, the Oscar-winning Hollywood actress who married Texas oilman Buddy Fogelson in 1949 and was a previous owner of Forked Lightning Ranch.



An indigenous wall hanging



Vibrant textiles and rugs add warmth to the bedroom

It's just one of the many touches of Americana. Two bronze sculptures, by Vic Payne and his son Dustin, depict one of the most famous moments from the Wild West: the OK Corral gunfight involving Doc Holliday, the three Earp brothers and a group of cattle rustlers. Several pieces also celebrate aspects of indigenous history and culture. At the entrance to the River House stands a life-size figure of a Native American man holding a staff and wearing antlers by Estella Loretto, a Native American artist.

Born in Dallas, Texas, before relocating to Iran, Sheffield studied at the American School in Tehran and played football at the US embassy, where a hostage crisis sparked by the Iranian revolution in 1979 set the US and Iran on a path towards a half-century of conflict. Sheffield says living abroad taught him about leadership, entrepreneurialism and business. Trips to the Grand Bazaar in Tehran with his mother helped hone boardroom negotiation skills; he learnt about the energy industry from his father and his colleagues.

“Success in the energy business required understanding not just geology and engineering, but also cultures, politics and the complex web of relationships that connected oil producers and consumers across continents,” says Sheffield.



Natural materials complement the simple adobe walls

The 1979 change of leadership in Tehran sparked the second of two Middle Eastern oil shocks in less than a decade, highlighting the importance of energy security to politicians and the oil industry. Inspired by the intrigue he saw in Tehran, Sheffield flirted with becoming a CIA agent and initially enrolled to study law at college. He transferred to petroleum engineering.

“Ever since the Arab embargo of 1973-74, every president wanted to become independent of foreign oil sources. My father was sent internationally [by his company] because the US was running out of domestic oil. And that’s what happened when we formed Pioneer. We went international because we were running out and the US was drilled up.”

A decade later, fracking — a new drilling technology used to extract oil and gas from shale rock formations — breathed new life into previously unproductive US oilfields. Pioneer, which had amassed vast leaseholds across the Permian, the largest US oilfield, was suddenly awash with cash.



The house often welcomes an extended family that includes 12 grandchildren

“We have become an energy superpower,” says Sheffield proudly; his book details how he helped persuade Barack Obama’s administration to lift a ban on exports of crude oil — a policy that encouraged higher domestic production.

Like most American oilmen, Sheffield backed Trump and his plan to unleash US energy dominance in the 2024 election. Since then, the President has captured Venezuela’s leader Nicolás Maduro, signed a controversial oil deal with Caracas and started a war with Iran, which has caused a surge in oil prices that has boosted corporate profits. But it could also prompt customers to switch to alternatives to fossil fuels, such as electric vehicles.

“I can promise you the industry doesn’t want \$90 oil or \$100 oil because it destroys demand. It’s not good long term,” says Sheffield, adding that he doesn’t want to put any personal criticism of Trump’s policies and the Iran war in print.



A flower garden at the bottom of the property contrasts with the surrounding landscape of rock formations, piñon trees and native grasses

“On the record, I want a democratic government in Iran. I would like to go back there before I die. I’d like to see a democratic government in Venezuela. There’s different ways to go about doing that, so I’m not going to comment on his mechanism.”

Lunch over, we jump into an all-terrain vehicle to view the ranch. This includes stopping by the tennis and pickleball courts he has built — both a hobby and a philanthropic venture. In nearby Santa Fe, the Sheffields have funded construction of a tennis complex dedicated to helping young people through coaching and education.

A large red clay building near the ranch gates — where Fonda used to film her fitness videos — has been turned into an office. At the other end of the estate, overlooking the river and an intricate cave-filled rock formation, Sheffield installed a prefab ÖÖD Mirror House, for guest stays, imported from Estonia.

“This is one of the most beautiful places,” says Sheffield. “You wake up at night-time, it’s all glass. So you look up and you can see millions of stars.” Nearby, he points to the spot where one of his granddaughters pulled a 29-inch trout out of the river — a family record.

On our way back to the house I ask Sheffield if he has any regrets about his life and career in the oil business. “No regrets,” he says. “I love the oil and gas industry. And I wouldn’t give it up for anything.”

‘From Tehran to the Permian’ by Scott Sheffield is published by Stoney Creek on October 6 in the US and November 17 in the UK

Jamie Smyth is the FT’s US energy editor

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