



[Contact](#) [About](#) [Site map](#) [Search](#)

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- ◊ [Home](#)
- ◊ [Living in Switzerland](#)
- ◊ [Swiss bank accounts](#)
- ◊ [Celebrities in Switzerland](#)
 - [By categories](#)
 - [By country](#)
 - [By canton](#)
 - [Search](#)
 - ▾ [Marc Rich](#)
- ◊ [Rough Guide to Switzerland](#)
- ◊ [Contact us](#)
- ◊ [About us](#)
- ◊ [Site map](#)



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Celebrities in Switzerland: Marc Rich

[Home](#) > [Celebrities in Switzerland](#) > [Biography](#)

Rich, Marc (1938 -) **USA / Businessman** / ZG



The **king of commodities** has lived in Zug since 1983. Marc Rich was born in 1934 to a Jewish family who emigrated to the USA during the war. At the age of 20, he was hired by *Phillips Brothers*, a top global commodities trader, and then founded his own company in 1973, *Marc Rich & Co.*

He invented **spot oil trading**, and reaped his first billion in profit during the second oil crisis of 1979. Wanted by the American justice system for having traded with Iran and for tax evasion, Marc Rich sought exile in Switzerland in 1983. He set up his head office in Zug, where taxes are the lowest in Switzerland.

Marc Rich created the *Doron Foundation*, which supports such institutions as the Zurich Opera, the Internal Festival of Lucerne and the Zug Hockey Club.

The business man's fortune stands in fact at over **2 billion** Swiss francs. He lives in *La Villa Rose*, a mansion on the shores of Lake Lucerne, in **Meggen**, not far from Lucerne. Marc Rich also owns a home in Marbella, Spain, and a chalet on the slopes of St. Moritz, only a few minutes by helicopter from his villa.

Sentenced to 325 years in prison by the American justice, Marc Rich was pardoned by **Bill Clinton** at the end of 2000. In February, 2001, his firm *Marc Rich & Co.* merged with *Crown Resources*, which also has its head office in Zug.

Demande du 4.12.

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