

News

Cracked Foundation: Mary Kay Ash's Son and Grandson Battle for the Future of the Cosmetics Empire

Competing lawsuits between Richard Rogers and current CEO Ryan Rogers expose a high-stakes dispute over leadership and control at Mary Kay Inc.

By Will Maddox | February 4, 2026 | 6:08 am



Mary Kay Ash
AP/Shutterstock

[Share this Article](#) [Comment](#)

The descendants of cosmetics pioneer [Mary Kay Ash](#) are locked in a multi-state legal battle, with the company's future in the balance. At the center of the conflict is a trust worth hundreds of millions of dollars that Ash created for the descendants of her son Richard Rogers, who ran the Addison-based cosmetics giant for 28 years.

In a letter obtained by *D CEO* as an exhibit in a Delaware legal filing, Richard Rogers accuses his son—current Mary Kay Inc. CEO—Ryan Rogers, of

mismanaging the company and urges that the company be sold or restructured, citing a financial collapse.

Ryan, who has been CEO since 2023, has filed a lawsuit of his own in Dallas County, alongside Tolleson Private Bank, against his father, alleging that Richard misused the trust's funds.

The Letter to the Board

Richard wrote a letter to the Mary Kay Holding Corp. board of directors last August expressing "deep concern for the company that has been my life's work for over 60 years." In the letter, he asks the board to strategically review the firm's finances and consider significant changes to restore what he described as its former standing as a top cosmetics brand.

The company was founded in 1963 by its eponymous leader, and at its peak, Mary Kay Inc. had more than 3 million independent consultants in nearly 40 countries who sold more than \$3.5 billion in cosmetics each year.

Today, Richard writes, "The company's financial situation has become dire and continues to deteriorate at an alarming rate." He cites several metrics that have been confirmed by *D CEO*. Richard says that the first half of 2025 showed net sales of \$707 million, which is on pace to be 30 percent lower than the firm's \$2.08 billion in sales in 2021.

He explains how the company has gone from a \$51 million comprehensive income in 2021 to a \$46 million loss in comprehensive income in 2025. Mary Kay experienced an operating loss of \$15.9 million in the first half of 2025 after a positive operating income of \$26.8 million in 2021.

The company's total assets have dropped as well. In June 2025, total assets were \$1.11 billion, down from \$1.46 billion in 2021, or a decrease of 24.2 percent.

Richard lays most of the blame at his son's feet and says he never intended Ryan to be CEO, "as I felt he lacked the experience and work ethic required for the position." Ryan, Richard says, used his role as trustee of the Mary Kay trusts to take the top spot in the company.

As the company began to fall on hard times in 2022, the trust stopped the payments that had provided regular distributions to Ash's descendants.

From that point, the letter says, Ryan created a financial mechanism whereby he could continue to take about 20 percent of the profits of the trust under the auspices of investing them back into the company, but Richard alleges that the change allows his son "to take a substantial percentage of profit off of the Mary Kay trusts and gives Ryan the ability to distribute that profit as he decides."

According to sources close to Richard, the filing alleges that in 2023 Ryan was able to take control of \$37 million in trust profits to use at his discretion.

Richard's letter suggests several potential solutions, including selling or restructuring the company, citing what he describes as its deteriorating condition and Ryan's inability to reverse the decline.

He also suggests hiring a search firm to find a "highly qualified" CEO to replace his son, Ryan. "As I have said to him repeatedly, Ryan has to step aside and do what is best for the company," the letter says. He also requests that independent directors be appointed to oversee the strategic review to add accountability.

Ryan Rogers' Response

Ryan Rogers disputes his father's allegations. He is represented by experienced trial attorney and Gibson Dunn Partner Trey Cox, who responded to *D CEO*'s questions with a statement emphasizing that Richard's allegations are false and without merit. Cox highlights Ryan's vision for long-term growth, innovation, and his embrace of technology and digital commerce. He adds that Ryan "has guided the company with transparency and accountability."

Cox expressed doubt about whether the letter and legal action reflect Richard's true wishes, who is in serious ill health. "Concerns have arisen that outside advisors and counsel—assembled at the direction of Richard's wife, Nancy Rogers—are driving these allegations and escalating this dispute," Cox writes.

A spokesperson for Richard and Nancy Rogers said, "While Richard has had struggles with his health, those issues have been with his heart, lungs, and mobility—not his mental competency, which is evident from his active participation in meetings with Ryan and others over the past several years. Attempts to cast doubt on Richard's capacity are a deliberate distraction from Ryan's own actions."

The statement also questioned Richard's wife, Nancy's, spending habits and the actions taken to access the trust created for Richard's children, including the purported adoption of an adult woman, Olivia, who has living parents. Richard and Nancy Rogers' spokesperson called the accusations against Nancy a smokescreen to deflect attention from Ryan's mismanagement, and noted that Olivia has lived with the family since she was a child, and that Richard and Nancy have long co-parented with the woman's biological parents.

The spokesperson says Olivia is the only one of Richard's children to consistently visit him. "The suggestion that her adoption was anything other than an act of love and protection is inaccurate and frankly galling," the spokesperson said.

Ryan and Tolleson Private Bank, which oversees the trust but did not respond to *D CEO*'s request for comment, sued Richard in Dallas County in 2024 because of what Cox characterizes as "conflicting distribution demands" from the trust. As Richard's health problems worsened, he sought a distribution from the trust to help cover medical expenses.

Cox says that Richard was demanding hundreds of millions in distributions from the trust without adequate substantiation, and that in recent years, 70 percent of the distributions have gone to Richard and Nancy. The couple's spokesperson says that the claim fails to account for the fact that Richard received no distributions from 2012 to 2020, while they said Ryan and Tolleson authorized nearly \$200 million in trust distributions, including \$70 million to Ryan himself.

Despite the strong accusations between father and son, Mary Kay Inc. took a more upbeat posture about the conflict, while backing its CEO. "Mary Kay is a family-owned business, and sometimes family matters can be difficult and complex," the company said in a statement. "We have great faith that our owners will resolve this matter quickly.

"Ryan Rogers stepped into his role in 2023 amid uncertain global economic conditions," the statement continued. "He has led a transformation with numerous investments in technology and research, growth across several new international markets, and ensured the company's infrastructure is poised for generations to come."

What Happens Next?

A spokesperson for Richard and Nancy Rogers said that as soon as the letter was sent to the board, Ryan orchestrated the removal of his father in "a calculated power grab designed to hide his leadership failures rather than confront reality." The two sides have been locked in legal battles ever since.

The Dallas County case is still in discovery, while Richard's ongoing Delaware lawsuit is connected to what a Richard Rogers spokesperson describes as "Mary Kay Corporation's refusal to honor its promise to reimburse Richard's legal expenses—expenses the company agreed to pay and then, without explanation, abruptly reversed in an act of retaliation."

Separately, multi-level marketing (MLM) firms have faced headwinds, with profitability declining nationwide in recent years. The world's largest MLM, Amway, peaked in 2013 at \$11.8 billion in profits and fell to \$7.4 billion in 2024. Herbalife peaked in 2021 and has since fallen from \$5.8 billion in revenue to \$5 billion in 2024. Digital commerce, a post-pandemic slide, and changing customer preferences have taken their toll on MLMs nationwide.

Both Richard and Ryan believe that the future for Mary Kay Inc. can be bright. Ryan remains CEO of the company and in charge of the trusts, while Richard's health problems continue. Meanwhile, the company's millions of consultants in dozens of countries worldwide continue their work as the legal dispute plays out.

Cox says Ryan Rogers is aiming to fulfill his grandmother's wishes. "Ryan remains committed to keeping the promises and honoring the duties Mary Kay Ash placed in the family trust: preserving assets, treating every beneficiary impartially, and safeguarding the family legacy for generations to come," he writes. "Attempts to rewrite those rules for personal gain through unfounded claims are a diversion and will be answered in court."

Richard's letter ends with a call to sound the alarm on the future of the cosmetics empire. "Let's not get to the point of no return. Act now," the letter says. "We still have time to restore the company to its former strength and profitability."

Author



Will Maddox

[View Profile →](#)

Will is the senior writer for *D CEO* magazine and the editor of *D CEO Healthcare*. He's written about healthcare fraud, Texas' slow march toward marijuana legalization, and the future of healthcare in North Texas.



✉ Get the **D CEO** Newsletter

Stay up to speed on DFW's fast-moving business community with weekly news reports, interviews, and insights.

Email*

Sign Up