



T. Boone Pickens Media Coverage 1.16.10-1.18.10

Total of 21 Placements

Print: 9
Blog/Online: 8
Broadcast: 4

Coverage Summary:

A *Reuters* article quotes a wind advocate proclaiming that wind energy in Texas has a remarkably strong future and unprecedented action to build transmission lines is taking place. This piece was written in response to Pickens cutting his order for wind turbines and postponing construction on the Texas wind farm. Jay Rosser is quoted in the piece saying the Panhandle projects will happen once the transmission issues are resolved.

The *Dallas Morning News* also wrote an editorial on Texas' wind energy future, saying that while the process of building wind farms in the Panhandle is slower than they would like, the good news is that neither Texas nor Pickens has turned away from wind energy.

The *Dallas Business Journal* reported on the plans of the biggest taxi company in North Texas to convert nearly all of its company-owned cabs from gasoline to CNG. Yellow Cab believes the change will ultimately lower expenses and it will allow them to take advantage of a program at the Dallas-Fort Worth Airport that allows natural gas taxis to jump to the front of the line.

The *Fort Worth Business Press* reported on the latest oil import numbers, as well as Clean Energy's deals with airports in Las Vegas, Houston and Dallas-Fort Worth to design, build and maintain three new airport-adjacent CNG fueling stations. These will be open to the public and intended to help a transition to airport shuttle fleets running on natural gas.

United Press International, *San Diego Daily Transcript* and *Commodity Online* also reported on the latest oil import numbers release.

Highlighted Placements (Full Articles Below)

-  **Texas Wind Plans Advance Despite Pickens Retreat** – *Reuters* – 1/15/10
-  **Editorial: Wind Energy's Future Still Strong in Texas** – *Dallas Morning News* – 1/17/10
-  **Yellow Cab Spending up to \$8 Million to Shift Taxi Fleet to Natural Gas** – *Dallas Business Journal* – 1/18/10
-  **Pickens-Owned Fueling Company Signs Deal with Airport** – *Fort Worth Business Press* – 1/18/10
-  **Pickens: U.S. Spends \$502,473/min on Oil** – *United Press International* – 1/15/10
 - o *EU News Network*
-  **George Chamberlin's Money in the Morning** – *San Diego Daily Transcript* – 1/15/10
-  **US Pays \$500,000 Every Minute for Oil: Pickens** – *Commodity Online* – 1/17/10
 - o *The Financial Express*

Print Placements (Full Articles Below)

-  **Promise Land: Downturns Alter Best-Laid Schemes** – *Oklahoman* – 1/17/10
-  **Pickens to Use 333 Wind Turbines in Minnesota, Canada** – *Finance & Commerce* – 1/15/10
-  **His Bank Job Gone, He Got a Bright Idea** – *Charlotte Observer* – 1/16/10

Blog/Online Placements (Full Articles Below)

 **CNG and LNG for Me** – *The Huffington Post* – 1/15/10

 **Pickens Returns to Capitol Hill to Promote Natural Gas** – *EcoFactory* – 1/14/10

 **Pickens Stirs Terrorism Fears to Push Natural Gas Vehicles** – *Hybrid Cars* – 1/15/10

 **T. Boone Pickens Loses Interest in Wind Power** – *Heating Oil* – 1/15/10

 **Deutsche Bank: Climate Change Is an Investor's Dream — If the Government Mandates It** – *BNET* – 1/15/10

HIGHLIGHTED COVERAGE

Texas Wind Plans Advance Despite Pickens Retreat – Reuters – 1/15/10

By Eileen O'Grady

* Oilman Pickens retreats from ambitious wind-farm plan

* Texas sets wind record; plans for new lines move forward

HOUSTON, Jan 15 (Reuters) - A move by billionaire oil tycoon T. Boone Pickens to cut his order for wind turbines and to postpone construction of a huge wind farm in Texas isn't a sign that the appetite for wind electricity in the state has diminished, a wind advocate said on Friday.

Pickens said last summer he would delay a plan to build the world's largest wind farm in the Texas Panhandle and this week further retreated from an ambitious wind effort by cutting his order for General Electric (GE.N: Quote, Profile, Research) wind turbines by half.

Texas, the No. 1 U.S. state in terms of wind, has about 9,000 megawatts of installed capacity, more than twice as much as the next state, according to the American Wind Energy Association.

Wind accounted for 6 percent of the electricity produced last year, according to the Electric Reliability Council of Texas (ERCOT), up from 4.6 percent in 2008 and well above an estimated 2 percent nationwide.

"Wind in Texas has a remarkably strong future," said Paul Sadler, executive director of the Wind Coalition, based in Austin, Texas.

"We are taking unprecedented action to build (transmission) lines," Sadler said. "It will allow us to double our capacity when the lines get in place."

Major power lines are needed to relieve congestion on the existing network that moves electricity from remote areas of West Texas, where wind resources are abundant, to large cities, like Dallas and San Antonio, that consume the most power.

Pickens cited the lack of transmission, low prices for competing natural gas and tight credit for scaling back his Texas wind plan. Instead, he will try to place his initial turbines in Minnesota and Canada when delivered in 2011.

While those issues affect all wind developers nationwide, Pickens' project faced even more obstacles.

Initially, Pickens' plan for a 4,000-megawatt wind farm included construction of a costly private transmission line to connect his site the Texas Panhandle -- an area outside the primary grid -- with the ERCOT grid that delivers power to the state's major cities.

Pickens, however, dropped that idea when Texas lawmakers last year repealed a law giving his company the right of eminent domain to piggy-back a transmission line with a regulated water utility line he planned to develop to move water from the Panhandle to the Dallas-Fort Worth area.

Without a private line, Pickens must wait until 2013 for regulated power lines to be built to serve the Panhandle area under a \$5 billion, 2,300-mile (3,700-km) grid expansion underway.

A Pickens spokesman said Panhandle projects will happen once transmission and other issues are resolved. "He believes the considerable funds he has invested in the region for wind power will pay off," said Jay Rosser.

Meanwhile, Texas added about 1,000 MW of wind in 2009 with the December start-up of NRG Energy's (NRG.N: Quote, Profile, Research) third wind farm in the state and set a record for wind output in October.

ERCOT officials attributed the wind record to FPL Group's (FPL.N: Quote, Profile, Research) investment in a 200-mile private transmission line.

The line can move power from two of FPL's NextEra Energy Resources wind farms in West Texas to the San Antonio area, bypassing congested power paths. (Editing by Marguerita Choy)

Editorial: Wind Energy's Future Still Strong in Texas – *Dallas Morning News* – 1/17/10

Two years ago, wind energy seemed to be gusting in the right direction, especially in Texas.

T. Boone Pickens had become the unlikely Pied Piper of wind power – a wealthy oilman who had made his fortune in fossil fuels and was now preaching the need for the United States to develop wind energy. He backed up his words with a \$2 billion order for 687 wind turbines, which translates to 1,000 megawatts of capacity – or almost equal the output of a nuclear power plant.

But recently, Pickens sharply cut his order for the GE-built turbines. Now about 300 of them eventually will head to Canada and Minnesota, but they won't land in the Texas Panhandle, where Pickens initially planned to build the world's largest wind farm.

Texas hasn't become less windy, nor has the legendary risk-taker gone weak in the knees. Our state produces more wind power than any other, but economic winds temporarily have blown cold air on this industry investment in the United States.

Cheaper natural gas and difficulty securing loans for wind projects are part of the problem. And even if money were flowing, there aren't enough transmission lines to carry wind-generated electricity from remote sites such as the Panhandle to urban centers such as Dallas and Fort Worth.

Pickens maintains that once those transmission lines are in place, he will renew his efforts to build the world's largest wind farm. Meanwhile, Austin has approved a process to speed transmission-line construction to firms building wind turbines in two designated zones in the Panhandle.

So while the process is slower than we'd like, the good news is that neither Texas nor Pickens has turned away from wind energy.

Support for wind energy is crucial for our state – and the entire nation – as we pursue long-term cleaner-energy alternatives to coal, such as natural gas, solar, nuclear and wind power. While natural gas and nuclear power are better suited for heavy energy demands, significant new wind energy projects also could help wean this nation from its dangerous dependence on foreign sources of energy and keep America competitive as the world shifts toward cleaner fuels.

China, for example, is among the major players that are aggressively developing wind energy. For economic, environmental and national security reasons, the United States must not waver in its commitment to alternative energy sources.

Texas is moving in the right direction on wind power and we hope will carry the nation with it.

Yellow Cab Spending up to \$8 Million to Shift Taxi Fleet to Natural Gas – *Dallas Business Journal* – 1/18/10

But judge won't let low-emissions taxis gain advantage at airports — at least not yet

By Jeff Bounds

In a bid to cut costs and get front-of-the-line privileges at Dallas/Fort Worth International Airport, the biggest taxi company in North Texas plans to convert nearly all of its company-owned cabs from gasoline to compressed natural gas.

Despite a total conversion cost that could exceed \$8 million, Yellow Cab President Jack Bewley believes the change will ultimately lower expenses, in large part because compressed natural gas runs about \$1.99 a gallon compared to \$2.60 for a gallon of regular gasoline. Yellow Cab officials also believe prices of compressed natural gas will be more stable in the long run than those of gasoline.

In addition, Yellow Cab wants to take advantage of a program that D/FW Airport implemented late last year allowing taxis fueled by natural gas to jump to the front of the line for fares, Bewley said.

However, a state judge in Dallas this week issued a temporary restraining order putting a halt to the program, court documents show. Bewley declined to comment about how that might impact his company's plans.

Beyond that, Yellow Cab is a member of a public-private initiative called the North Texas Green & Go Clean Taxi Partnership, which encourages the use of cabs with low emissions of greenhouse gases and other pollutants.

"It's a major initiative," he said. The company has 10 natural gas-powered vehicles on the road at the moment and orders for another 50, he added.

Yellow isn't the only North Texas cab company that's going green. For instance, in December, Cowboy Cab announced that it was adding seven natural-gas taxis to its fleet.

Yellow is the largest local cab company as measured by the number of drivers — 767 — that are authorized to do business at Dallas/Fort Worth International Airport, according to data from the airport.

In addition, the company owns or manages six other taxi services with a combined 325 drivers with authorization at D/FW Airport, according to Bewley and airport data. In total, that suggests Yellow and affiliated companies control roughly 52% of the airport's taxi traffic.

As with other cab companies, Yellow's drivers are independent contractors, and company cabbies who own the vehicles they drive will decide whether to convert them to compressed natural gas, Bewley said. "It will be up to them," he said.

Yellow is paying for the conversions to compressed natural gas in-house, Bewley said. As many as 500 taxis could be converted at a cost of \$10,000 to \$15,000 per cab, he added.

Not all company-owned vehicles in the Yellow fleet will go through the conversion process, Bewley said.

There are some 30 vans that carry patrons in wheelchairs that will continue to run on gasoline. The reason: At the moment, nobody does conversions of vans of this type to natural gas, according to Bewley.

Yellow has between 30 and 40 hybrid vehicles that won't be converted, he added.

Small market — for now

As of this week, there were 19 natural gas-powered taxis with permits to operate at D/FW Airport, according to David Magaña, the airport's manager of public affairs.

By comparison, there are about 2,000 cabs with permits to serve D/FW Airport, Magaña said. The program giving front-of-the-line privileges to natural gas-powered taxis — at least temporarily on hold — is still in its infancy, he said.

And to be sure, natural gas isn't yet suitable for all vehicles.

The tanks that hold compressed or liquefied natural gas take up nearly twice as much space in vehicles than do tanks that hold regular fuel, according to Jimmy Ramsey, business development manager at Clean Energy Fuels, a California company that supplies natural gas used in vehicles by Yellow Cab and Cowboy Cab, among others. Clean Energy Fuels was founded by North Texas energy investor T. Boone Pickens, who remains the largest shareholder of the business.

In addition to taking up more room for fuel tanks, natural gas is harder to find at the pump. There are only nine fueling stations in the Dallas-Fort Worth area for natural gas vehicles that are open to the public, Ramsey said. One of those fueling stations is located at the front of the line at D/FW Airport, and another is near Dallas Love Field.

As a fuel for vehicles, natural gas is "not ready for the every-day driver because you can't go across America on it," he said. But as driver fleets switch over to it, other users will follow, he said.

Clean Energy is looking to add another three to five natural-gas fueling stations in North Texas in the next year or so, Ramsey said.

Pickens-Owned Fueling Company Signs Deal with Airport – Fort Worth Business Press – 1/18/10

By John-Laurent Tronche

The United States imported 4.35 billion barrels of oil during 2009, or 63 percent of the nation's oil, according to T. Boone Pickens' monthly update on the country's energy scene.

The Oklahoma-born billionaire businessman, who made his money off oil, tracks the United States' foreign oil consumption as part of his push to get industry and government to adopt other sources of energy, such as wind power or natural gas. Pickens currently owns a natural gas fueling station company.

"Another year went by, another \$265 billion siphoned out of America's struggling economy, and we still haven't adopted a real energy plan to reduce our dependence on foreign oil," Pickens said in a statement. "But I believe we're closer than ever to passing legislation in Congress that will move us toward using our own domestic resources instead of foreign oil – a promise every president has made over the past 40 years and that this one will finally have the potential to keep."

Pickens outlined his support of the NAT GAS Act, or The New Alternative Transportation to Give Americans Solutions (NAT GAS) Act, introduced July 2009 by Sen. Robert Menendez, D-N.J., and co-sponsored by U.S. Senate Majority Leader Harry Reid, D-Nev., and Sen. Orrin Hatch, R-Utah.

The legislation would extend the existing natural gas fuel, vehicle and infrastructure tax credits by 10 years, and augment them to further encourage the purchase and use of natural gas vehicles and the installation of more fueling stations. Specifically, the bill would provide a credit for 80 percent of the incremental price for the purchase of natural gas-only vehicles and 50 percent of the incremental price for the purchase of vehicles that can run on either natural gas or gasoline.

In a separate press release, Clean Energy Fuels Corp. signed deals with international airports in Las Vegas, Houston and Dallas-Fort Worth to design, build and maintain three new airport-adjacent compressed natural gas fueling stations, open to the public and intended to help a transition to airport

shuttle fleets running on natural gas instead of petroleum. Pickens is the founder and a member of the board of directors of the company, which has almost 200 locations nationwide.

Clean Energy signed contracts with airport parking service provider The Parking Spot to operate sites at Dallas/Fort Worth International Airport and Houston's George Bush Intercontinental Airport, while the Seal Beach, Calif.-based company will work with Whittlesea Bell Transportation in Las Vegas McCarran International Airport.

TIPRO hosting natural gas convention

In more Pickens news: The Texas Independent Producers & Royalty Owners Association will host Pickens, Apache Corp.'s Chairman and CEO G. Steven Farris and America's Natural Gas Alliance President and CEO Regina Hopper at the organization's February convention in Houston.

Natural gas is the theme, and panel discussions will address creating markets for natural gas, supply and price outlook, and issues in the Barnett Shale. Also, convention speakers will discuss state and federal issues.

Pickens: U.S. Spends \$502,473/min on Oil – *United Press International* – 1/15/10

DALLAS, Jan. 15 (UPI) -- The U.S. government in 2009 sent more than \$500,000 every minute to foreign governments to pay for oil, energy mogul T. Boone Pickens said.

Pickens said figures from the U.S. Department of Energy show U.S. consumers used 4.35 billion barrels of oil in 2009 to the tune of \$265 billion.

"Another year went by, another \$265 billion siphoned out of America's struggling economy, and we still haven't adopted a real energy plan to reduce our dependence on foreign oil," complained Pickens.

Pickens, who in 2008 lauded wind energy as a potential option to diversify the U.S. energy sector, has focused his energy on natural gas as prices collapsed in the wake of the global economic recession.

Pickens called on U.S. lawmakers to pass the bipartisan NAT GAS Act of 2009. That measure would create tax breaks for alternative fuels and require the U.S. government to use natural gas to power its vehicles.

"The bipartisan NAT GAS Act would incentivize Americans to make use of the only abundant domestic alternative to foreign oil: natural gas," said Pickens.

Pickens in 2009 said abundant gas reserves in the United States made the country the "Saudi Arabia of natural gas."

George Chamberlin's Money in the Morning – *San Diego Daily Transcript* – 1/15/10

By George Chamberlin

A report from T. Boone Pickens finds that the United States imported 4.35 billion barrels of oil in 2009 or \$502,473 per minute to foreign governments. "We still haven't adopted a real energy plan to reduce our dependence on foreign oil," Pickens said. He is supporting H.R. 1835, known as the NAT GAS Act of 2009 that supports the use of domestic natural gas. To be sure, Pickens -- as always -- has a lot at stake in this game. He has pumped billions of his own dollars into alternative energy plans and is still waiting for his payday.

US Pays \$500,000 Every Minute for Oil: Pickens – *Commodity Online* – 1/17/10

DALLAS, TEXAS, USA (Commodity Online): Any idea how much money is drained out of US coffers every minute to foreign governments every minute? The U.S. government in 2009 sent more than \$500,000 every minute to foreign governments to pay for oil, energy mogul T. Boone Pickens said. This is despite the massive amount of money being pumped into renewable and other forms of energy to reduce importance on Gulf oil.

Pickens said figures from the U.S. Department of Energy show U.S. consumers used 4.35 billion barrels of oil in 2009 to the tune of \$265 billion.

"Another year went by, another \$265 billion siphoned out of America's struggling economy, and we still haven't adopted a real energy plan to reduce our dependence on foreign oil," complained Pickens.

Pickens, who in 2008 lauded wind energy as a potential option to diversify the U.S. energy sector, has focused his energy on natural gas as prices collapsed in the wake of the global economic recession. Pickens called on U.S. lawmakers to pass the bipartisan NAT GAS Act of 2009. That measure would create tax breaks for alternative fuels and require the U.S. government to use natural gas to power its vehicles.

"The bipartisan NAT GAS Act would incentivize Americans to make use of the only abundant domestic alternative to foreign oil: natural gas," said Pickens.

Pickens in 2009 said abundant gas reserves in the United States made the country the "Saudi Arabia of natural gas" (EUNewsNet.com and OfficialWire)

PRINT COVERAGE

Promise Land: Downturns Alter Best-Laid Schemes – *Oklahoman* – 1/17/10

Editorial

"Promises, Promises" heads back to Broadway soon, a revival of a 1960s smash. Cast in a lead role is Kristin Chenoweth.

In Chenoweth's native Oklahoma and elsewhere, promises continue to be broken, modified or delayed. The best-laid schemes of the mighty and the meek go oft awry, especially during economic downturns.

President Obama is becoming notorious for altered promises — over closing Gitmo and transparency in the health care debate, among others. As a Bill Clinton adviser once said of his boss, "The president has kept all of the promises he intended to keep."

Two years ago, Boone Pickens intended to spend \$11 billion on a West Texas wind farm. Around the same time, Devon Energy Corp. announced plans for a 54-story tower. Pickens has put the wind farm on hold, while Devon has actually started construction — on a 50-story skyscraper.

Economic reality rapidly overtakes promises. One of the most controversial developments in Edmond history remains unbuilt three years after voters overrode neighborhood opposition to Bridges of Spring Creek, one of numerous area projects that promised to be open by now but have seen no construction. Some say promises are meant to be broken, but no developer likes paying taxes on unimproved property generating zero revenue.

What of the campaign promise to dedicate MAPS 3 use tax money to public safety? The Oklahoma City Council is waffling on whether to earmark the taxes. This is one promise that needs to be kept — even if some council members didn't make it.

Pickens to Use 333 Wind Turbines in Minnesota, Canada – *Finance & Commerce* – 1/15/10

By Bob Geiger

Billionaire oilman T. Boone Pickens has cut a huge order for General Electric wind turbines by more than half, and intends to use the 333 turbines he is still ordering in Minnesota and Canada rather than the huge wind farm he planned in Texas.

Pickens, who spent \$58 million promoting the use of wind power and liquefied natural gas to lessen the country's dependence on foreign oil starting in mid-2008, cut his order from 687 GE wind turbines and postponed plans for the \$2 billion Texas wind farm.

Pickens' campaign in favor of renewable or low-emission energy sources, which included presences at the Republican and Democratic National Conventions before the election of President Barack Obama, was notable because Pickens made his fortune producing oil.

A post on the www.pickensplan.com website stated the rest of the wind turbines ordered by Pickens, which should total nearly \$1 billion in value, will be used up north rather than in the Texas Panhandle.

Because of low natural gas prices, Pickens has now is emphasizing liquefied natural gas (LNG) over wind energy – a downgrading of wind energy from his yearlong campaign to steer the U.S. toward energy self-sufficiency.

He said he abandoned the project because of abundant, cheap natural gas and the fact that no electric transmission lines will serve the Texas wind farm site in 2011.

Advertisement "You can't finance wind farms very well when natural gas is under \$6," Pickens told the Wall Street Journal in a story published Thursday.

February natural gas futures on the New York Mercantile Exchange, which are sold in lots of one million British Thermal Units, were priced at just under \$5.69 Friday morning.

However, futures prices appear to rise through 2010 and eclipse the \$6 threshold in November.

Less expensive natural gas hurts wind farms because cheaper gas makes gas-fired electric plants attractive to electric utilities to use in existing plants.

Transmission also an issue

Transmission linking wind energy projects to the electric grid are another issue with Pickens' Texas project, which was scheduled to be built near Sweetwater, Texas.

However, transmission lines are expected to be built to serve increasing wind power capacity in the Upper Midwest, including Minnesota, but those lines also will not be erected by 2011.

Novi, Mich.-based ITC Holdings Corp. in 2009 proposed a 3,000-mile network of 765-kilovolt transmission lines stretching from North Dakota to Indiana – with four substations in Minnesota – to wire wind energy from remote locations to large markets in the South and East.

ITC Holding's transmission project, named for the green power it would transport, is the Green Power Express. If approved, the network of 765-kilovolt transmission lines would cost between \$10 billion and \$12 billion, and be completed by 2020.

Minneapolis-based National Wind LLC is part of the consortium of companies that have proposed the Green Power Express.

But Pickens' plans for the Texas wind farm are not permanent. If the Lone Star State invests in transmission lines to carry power from the remote wind farm to towns and cities, Pickens said, "We'll be back."

The billionaire's emphasis on LNG is understandable: Pickens holds a stake in a California company that sells LNG for use in specially-equipped cars and trucks.

Minneapolis-based Xcel Energy Inc. is one utility that has substituted natural gas for coal at renovated power plants – and has plans to convert additional plants to the lower-emission fuel.

Transmission trade group WIRES, an acronym that stands for the Working group for Investment in Reliable and Economic Electric Systems, used Pickens' cancellation of the sprawling Texas wind farm to support its transmission issues.

"This is further demonstration that, no matter how much money is invested to build wind and other renewable energy projects, it is essential to strengthen and expand the transmission that delivers their output to customers," said WIRES President Paul McCoy in a news release.

"WIRES and its friends in the renewable energy business, not to mention those who want more liquid wholesale power markets and reliable electric service, must redouble efforts to obtain public policy innovations that encourage investment in transmission that will facilitate projects like those Mr. Pickens has decided to abandon," said McCoy.

His Bank Job Gone, He Got a Bright Idea – *Charlotte Observer* – 1/16/10

By Ron Stodghill

Few things in business are more resilient than a good idea. Whatever setback or trauma a good idea might suffer, we can generally count on it to pull through, bruised perhaps but still alive and kicking. A bad economy is mating season for our best ideas, as talented corporate castaways begin to huddle within the inspired ranks of entrepreneurs.

Which brings me to Tom Kepper. Last summer, on Independence Day, Kepper left his job at Wachovia - and it was not by choice. A senior vice president with a background in engineering and construction, Kepper had spent the past three years overseeing contracts for construction and maintenance for the bank's U.S. branches and facilities. He loved the job, but after Wells Fargo acquired Wachovia in late 2008, it wasn't long before he was laid off. As Kepper, 43, puts it: "I guess you could say I was on the wrong side of the merger."

By most accounts, though, Kepper has landed on the right side of this economy. It's not hard to find a business leader or policy maker in town who can drown you in fancy verbiage about the promise of renewable energy, whether it's wind power, biofuel, hydropower, or solar. The takeaway is fairly simple: Charlotte views renewable energy as a next big catalyst of growth and jobs in this region.

A study released last year by Pew Charitable Trusts found that from 1998 to 2007 North Carolina created so-called "clean energy economy" jobs at more than twice the overall job-growth rate. These clean-energy jobs - defined, with the exception of nuclear, as jobs in the sector that reduce greenhouse gases, pollution, and conserve water - grew by 15 percent during that span to about 17,000, compared to 6.4 percent of all jobs, according to the study.

Kepper and his tiny startup, Greenfield Power, which specializes in solar power, are positioned to drive that growth by developing the sites for big utility companies as they gradually shift toward cleaner energy. As this newspaper reported a couple of weeks ago, Duke Energy and Raleigh-based Progress Energy have begun taking measures to comply with the state's new green laws, which mandate that renewable energy account for 12.5 percent of utility retail sales by 2021.

While he won't discuss details, Kepper says his firm is closer than ever to signing its first agreement with one of the region's big utilities to design and build new solar energy sites - hardly a surprise to his growing list of fans. "He'll succeed because he is not only a corporate guy who understands the industry's best practices, but he also has the internal survivor mentality," says Terry Cox, president and CEO of Business Innovation and Growth, a Charlotte-based advocacy group for entrepreneurs.

What's most impressive about Kepper, though, is not his budding energy prowess, but rather what his post-bank makeover says about the city's prospects for climbing its way back toward economic vitality. We live in a city in which, census figures show, nearly 88 percent of its residents have a high school degree or higher, and some 40 percent have a bachelor's degree. Surely, Charlotte boasts the intellectual capital to create new companies and industries.

But, as Thomas Vass, president of Mooresville-based Private Capital Markets, says, Charlotte must do a better job of "creating pathways for its knowledge workers to open up their own business."

Vass, who also authored "Predicting Technology: Identifying Future Market Opportunities and Disruptive Technologies," adds: "Charlotte has to ask itself, 'What is it doing to help unemployed scientists and engineers to start their own companies?'"

While Kepper says he's grateful to Wells Fargo for a severance package that gave him "enough runway to go out and try something new," he is hardly out of the woods financially. "I expect my salary this year to be reduced by 70 percent," he deadpans.

It was during consultations with a Wells Fargo career transition firm that Kepper decided on a future in solar energy. "He is a talented guy and a self starter," says Jim Daley, the senior vice president and executive coach for Lee, Hecht and Harrison, which worked with Kepper. "A lot of people coming out of these huge companies want control of their lives. In many cases, it's not the money. They are trying to create something they can build that is going to sustain them."

Kepper had been nursing an idea for some time. Part of his work at Wachovia involved purchasing energy for the bank, as well as studying such renewable energy options as solar. And prior to joining the bank, he had worked as a procurement manager for Intel, the big semiconductor company.

He likens what occurred in computing to what will happen in the solar industry: The price of solar energy will drop to more affordable levels as the efficiency of solar panels improves through smarter technology and benefits gained through economies of scale.

While today's average solar panel converts only 15 percent to 20 percent of the sunlight that reaches it into electricity, improved panel efficiencies, coupled with government incentives to big utilities and solar start-ups, has begun to draw investment - and competition to the market.

Greenfield Power finds solar sites, both land and roof, for power companies, negotiates deals with site owners, installs the solar panels and sells the electricity to the power companies.

Or, as Greenfield Power's Web site promises, the company will put an "oil well on your roof."

Still, like any entrepreneur, Kepper has hit snags. Among them is raising investment capital. He's had plenty of meetings with banks, private equity funds and venture capitalists that started out great before going bad. "They say, 'Yeah, that's a great idea - we'll take everything and you'll get what's left in that tin cup over there.'"

Another obstacle has been standing out among a slew of energy posers, he says.

"The hardest part of this industry is differentiating ourselves from the guy selling sneakers two months ago," Kepper says.

To that end, Kepper has bolstered his engineering, procurement and construction chops by partnering with two Charlotte firms - Sencera, a maker of solar panels, and Steve Muenow, a longtime owner of a construction company who now also serves as Greenfield Power's vice president of operations.

"We understand solar cradle to grave," Kepper likes to boast.

It's far too early, of course, to predict how far Kepper's ideas will take him. Renewable energy technology has raised as many hopes as it has dashed over the years. Just last week, Texas billionaire T. Boone Pickens, once one of wind power's most spirited advocates, reduced his investment in a Texas wind farm to place a bigger bet on natural gas.

No matter the outcome, Kepper's progress so far is impressive.

"It's almost like divine intervention," he says. "I'm hoping this will be a good thing for Charlotte and that I can become an employer and create jobs for people in a new technology."

Now, there's another idea you can take to the bank.

BLOG/ONLINE COVERAGE

CNG and LNG for Me – *The Huffington Post* – 1/15/10

By Hilary Kramer

When it comes to clean energy, those of us who are die-hard supporters are relentlessly fighting to see our big dreams become a reality. We all know that we can make our country cleaner, healthier and safer.

The dream is for energy to be produced through a clean process, in a cost effective manner, and in abundance so that energy to be universally applicable. Naturally, as an American concerned about our national security, there's the additional caveat that we need to be able to produce our clean energy domestically.

Of course, as we continue to pursue our vision, we all know that the conversion will take place in evolutionary stages. The reality for clean energy is the practical, but evolutionary steps we can currently take to achieve as many of those goals as possible. In other words, we need to act now and make clean energy decisions that radically reduce carbon emissions with technology that already exists, not technology that we're hoping will be invented or that only makes financial sense in the distant future.

Of the clean energy options currently available to America, one of the most attractive is natural gas. Importantly, this is one of the cleanest burning alternative fuels that is also low in carbon.

Currently, about 60 percent of natural gas consumption in the U.S. is used for generating electricity and for industrial uses, according to the U.S. Energy Information Administration. But less than 1 percent of current natural gas consumption is being applied in its most advantageous way: for vehicles. Natural gas is usable in two forms for vehicles: compressed natural gas (CNG), typically a replacement for gasoline, and liquefied natural gas (LNG), typically a replacement for diesel fuel. In both cases, the gas is condensed for ease of storage and transport.

Natural gas offers great benefits to the green revolution, because there is a significant impact on the reduction of greenhouse gas emissions when replacing oil-based fuel with compressed or liquefied natural gas. The U.S. Environmental Protection Agency calculates that LNG heavy-duty engines reduce nitrogen oxide and hydrocarbon emissions (both smog precursors) by more than 50 percent, compared to diesel fuel. The same study showed that CNG engines reduce smog producing pollutants by up to 90 percent and hydrocarbon emissions by 50-70 percent, compared to gasoline. What's more, natural gas can reduce greenhouse gas emissions by up to 30 percent for passenger vehicles and up to 23 percent for heavy-duty trucks when compared to gasoline and diesel powered vehicles, respectively.

Yet, somehow, natural gas hasn't been getting the support from clean energy proponents that it deserves.

According to the International Association for Natural Gas Vehicles, there were nearly 10 million natural gas vehicles (NGVs) worldwide in 2008. But the U.S. ranked 10th globally in the number of vehicles deployed, behind countries that shockingly, have a fraction of America's economic output, including Italy, Colombia, Pakistan and Bangladesh.

Opponents of the NGV movement consistently cite the issue of infrastructure as a major impediment to the proliferation of LNG and CNG vehicles, despite the little known fact that one can actually install a small unit that can hook up to their natural gas line in their garage and never have to see a gas station again. Unfortunately, for medium- and heavy-duty applications it comes down to the chicken-and-the-egg scenario.

Here's the problem in a nutshell: there are approximately 130,000 gas stations in the U.S., according to the U.S. Census Bureau. So with a national infrastructure already built for oil-based fuels, America must find creative and innovative ways to take advantage of our domestic supply of natural gas and the cleaner energy benefits it brings.

Clearly, it's impractical to think that America can have a near-term total infrastructure conversion to vehicular alternative fuels of any kind-- electric, ethanol, biodiesel, hydrogen or even natural gas.

But it is entirely logical and rational to address the emissions problem at its heart: trucking. For all of our technological prowess and modern infrastructure, America is still a country that relies overwhelmingly on trucks and buses to transport people and goods. There are over 8 million heavy-duty, diesel-powered trucks on America's roads, and according to the U.S. Bureau of Transportation Statistics, trucks account for 60 percent of America's freight transportation (by weight).

As it is, tailpipe emissions from petroleum-based (gasoline and diesel) vehicular fuels account for more than half of overall pollution (50 percent of all hazardous air pollutants and 60 percent of all carbon monoxide pollution). Of all vehicles, though, heavy trucks contribute the most to the dangerous and destructive pollution problem.

"Trucks with diesel have a terrible reputation for releasing particulates and a myriad of other substances, many of which are carcinogens," says Mark Cox, President and Chief Investment Officer for New Energy Fund, a New York based fund investing in companies offering new energy alternatives.

And trucking's contribution to pollution is growing. The Environmental Protection Agency (EPA) reports that greenhouse emissions from heavy trucks grew faster than any other transportation source between 1990 and 2007, with those emissions projected to continue increasing.

Because of the weight of trucks and their cargo, trucks are not well suited for electric or even hybrid vehicle technology, which relies on lighter vehicles for their energy saving performance. But heavy trucks and buses are ideally suited for LNG and CNG.

So the practical solution is to move forward by converting those diesel trucking and bus fleets into natural gas powered fleets. With enough economies of scale-- enough vehicles traveling over similar refueling stops and enough vehicles being introduced into the transportation network-- it simplifies the process of building out a national network of LNG and CNG re-fueling stations.

There's already some precedent for this, with major US municipalities like Los Angeles, Washington, D.C., Dallas and Boston having meaningful natural gas bus fleets in operation.

Some in the corporate world have seen the benefits of this approach as well. Delivery company, UPS, and trash removal company, Waste Management, already use substantial fleets of natural gas powered trucks, recognizing the financial benefits that NGVs provide. They are less expensive to operate, saving up to 30 percent in fuel costs and netting them more than a 10 percent overall operating cost savings from burning cleaner fuel.

Companies like T. Boone Pickens-invested Clean Energy Fuels Corp (NASDAQ: CLNE) also jumped on this wave, operating as the largest provider of natural gas for North American transportation companies.

Of course, there are plenty of other corporate candidates who could take advantage of this concept. For example, freight companies like Con-Way Inc., a \$4.3 billion freight and logistics company, could convert their fleets. With its fleet of over 8,500 tractors and 25,000 trailers in over 400 operating locations, Con-Way could have a major impact on its costs as well as the environment if a meaningful portion of their fleet converted to NGVs.

Major retailers like Safeway, Target and Wal-Mart are equally good candidates. Wal-Mart in particular, has a trucking fleet that's one of the top ten largest corporate fleets in the country, driving nearly a million

miles a year to ship products to its over 4,500 stores in North America. Wal-Mart has emphasized their commitment to a greener America--therefore, their conversion to natural gas would be a major move towards fulfilling that promise.

Consider the most shocking statistic: converting just one truck from diesel to natural gas is the equivalent of taking as many as 325 cars off the road in terms of pollution reduction. Therefore, it's easy to imagine the impact on pollution reduction of converting even part of a company's trucking fleet to NGVs.

"I think it's very important that we not forget the role that natural gas vehicles can play in cleaning up emissions in the near-term," says David Garman, former Under Secretary of Energy and Assistant Energy Secretary for Efficiency & Renewable Energy at the U.S. Department of Energy. As for competitors to natural gas, Garman points out that "it's going to be quite awhile before you see either hydrogen or electric vehicles become price-competitive and give that kind of range and performance."

Clean energy supporters should be strategic and aim for these big polluters. They should push companies with large fleets of trucks and buses to convert from diesel to natural gas, because it radically reduces overall greenhouse emissions. But because the conversion can also result in substantial cost savings to these companies, their investors should push them to convert as well.

At the end of the day, America must keep fervently pursuing the dream to move toward universal and renewable clean energy. But in the short-term, we need to rally vehemently to take action with practical solutions -- like starting with natural gas for trucking fleets.

Pickens Returns to Capitol Hill to Promote Natural Gas – *EcoFactory* – 1/14/10

By Nate Kharrl

Billionaire investor and self-proclaimed "oil man" T. Boone Pickens returned to Washington to give a presentation on the virtues of switching a bulk of American commercial fleets to natural gas. Pickens held a joint media event with former White House chief of staff, John Podesta, to advocate a tax break to owners of heavy trucks to switch from diesel to natural gas.

Pickens pointed out that about 20% of imported oil originates from a countries that the State Department deems dangerous for American travelers, "And that does not include Venezuela," added Mr. Podesta.

Mr. Pickens gave the argument that natural gas is 'clean' because "you don't need a refinery." Natural gas does have to be processed, however, to remove acid gas, sulfur, water, mercury, and other undesirable substances. It also requires considerable amounts of electricity to compress into the liquid natural gas fuel that Pickens is advocating. Despite the processing and electricity required, natural gas burns cleaner than oil. For each unit of energy gained from burning natural gas, 29% less carbon dioxide and 99.4% less sulfur dioxide will be released into the atmosphere when compared to oil-based fuels. Natural gas does release about 33% more carbon monoxide than gasoline, however.

Another benefit to increased natural gas use, as Pickens advocates, is a reduced demand for foreign oil. According to the legislation that he and Podesta are backing, enough of America's heavy truck fleet will convert to CNG in the next seven years to reduce oil imports by about 8%, representing a savings of \$42 million or more each day.

Pickens Stirs Terrorism Fears to Push Natural Gas Vehicles – *Hybrid Cars* – 1/15/10

If it seems like a while since T. Boone Pickens has graced your television screen pushing his "Pickens Plan" for energy independence, it isn't because he's given up. The most recent Pickens Plan spot began

airing yesterday, the first of three ads highlighting the appeal of domestically produced natural gas to power American vehicles.

Pickens and his cohorts stand vehemently in opposition to foreign crude oil, which they argue is largely sold by enemies of the United States. Foreboding music and cryptic Arabic characters associate a vague terrorist threat with the gasoline used to power the nation's vehicles. Pickens appears on the screen offering a better solution: American natural gas.

Winds of ChangeThe strategy marks a change in course for the legendary Texas oilman, who suffered a string of setbacks that drove his vision out of the public discussion and back to the drawing board. First, a series of ballot initiatives that would have funded wind and natural gas investments in California failed to make headway in 2008, despite a mammoth advertising and PR campaign (mostly funded by the billionaire) aimed at drumming up grassroots support. Around the same time, oil prices crashed, knocking the wind—literally—out of the Pickens Plan's populist appeal. Pickens seems to have dropped wind energy from both his rhetoric and his investment portfolio.

A failure to get mass-produced compressed natural gas vehicles into showrooms—or even moving through the development pipelines at car companies—was punctuated last week at the North American International Auto Show. Auto makers featured a wide range of hybrids and plug-in electric vehicles, which are miles ahead right now in the race to displace gasoline as America's transportation energy of choice.

But just because natural gas isn't winning at the consumer level doesn't mean it's out of the picture completely. The New Alternative Transportation to Give Americans Solutions Act, or "NATGAS", is currently working its way through Congress. The bill aims to provide major tax credits for producing natural gas and the manufacture or purchase CNG vehicles. It would also mandate that 50 percent of new vehicles purchased or placed into service by the US Government be capable of running on natural gas. With only one natural-gas model, the Honda Civic GX, available to consumers—and with extremely limited prospects of more being produced—Pickens is focusing on trucks and buses.

Another Push, By Pulling StringsNATGAS has nearly 130 co-sponsors in the House of Representatives and recently picked up the support of big-league Washington power player John Podesta, who is best known as Bill Clinton's chief of staff. That's a job you don't get without a big Rolodex and sharp elbows—and he's been campaigning both alongside Pickens and on the phones to get NATGAS the support it needs to become law.

After failing to get plans moving for a massive wind farm project that has been in the works for years, Pickens cut a \$2 billion wind turbine order in half, a move that has sent reverberations throughout the industry. From a business perspective, his eggs are now firmly nestled in the CNG basket. Pickens own Clean Energy Fuels, formerly Pickens Fuel Corporation, the largest provider of natural gas for transportation in the United States. The die-hard free market oilman is now looking to Washington subsidies and fleet adoption of CNG vehicles as his last best hopes.

T. Boone Pickens Loses Interest in Wind Power – *Heating Oil* – 1/15/10

By Rachel Deahl

T. Boone Pickens, recently an outspoken (and somewhat unexpected) proponent of wind power, has changed course again. Pickens announced earlier this week that he is reducing his investment in wind to focus more exclusively on natural gas. The Dallas Morning News reported that the former oilman's company, Mesa Power, LP, will be taking a delivery of only 300 wind turbines, down from an order he announced in May of 687 turbines.

Those turbines were meant to become part of an ambitious wind farm in Texas; now, none of the turbines will be sent to the Lone Star state. Pickens told reporters that America has only one resource that can compete with oil “and it’s natural gas.” Pickens said that one reason wind energy has become less important is because of the drop in the price of natural gas.

The change in Pickens’ energy interest—wind energy was one of the lynchpins of his Pickens Plan—likely won’t earn the billionaire any points with environmentalists though, as the New York Times notes. The paper highlights that, once again, Pickens has “tweaked the Pickens Plan in a way that just happens to conform with his changing business interests.” The paper goes on to note that many of Pickens’s business investments will benefit if natural gas usage were to rise.

Deutsche Bank: Climate Change Is an Investor's Dream — If the Government Mandates It – *BNET*
– 1/15/10

By Kirsten Korosec

The United Nations climate change talks in Copenhagen were a huge disappointment for just about everyone, except maybe Deutsche Bank, which is taking a glass half-full view despite the lack of a legally binding agreement of even a global emission reductions target. Their message: Invest in climate change. With one caveat: Government mandates and policies rather than carbon markets will be the key catalysts to growth in the climate change sector. Which is the exact opposite message coming from many high-carbon emitting companies.

The Deutsche Bank 2010 Investing in Climate Change report coincided with a one-day Investor Summit on Climate Risk at the U.N., which also took a hopeful view of a burgeoning clean-energy economy. But again it all hinges — in the eyes of long-term focused institutional funds — on government policies, mandates and incentives programs.

The 450 global investors, which represent \$13 trillion in assets, attending Thursday’s summit called on U.S. Congress and other global decision makers to “take rapid action” on carbon emission limits, energy efficiency, renewable energy, financing mechanisms and other policies that will speed up clean energy investment and job creation.

“Investors are poised and ready to scale up investment in building the low carbon economy, but without policies that create a stable investment environment our hands are tied,” said Anne Stausboll, CEO of the California Public Employees Retirement System, the nation’s largest public pension fund with more than \$205 billion in assets, in a statement Thursday. “U.S. leadership is critical in this regard, including U.S. Senate action to limit and put a price on carbon emissions.”

And that’s the crux of it all. The money that could be made in clean-energy economy hinges on local, state and federal government action. And so we wait.

Meanwhile, Kevin Parker, Deutsche Bank’s global head of asset management, wrote in the report, institutional investors should shift their asset allocation towards climate change because the investment sector not only holds growth potential in the future; it has already delivered.

“The shift to a low-carbon economy to mitigate global warming will require the creation of new technologies, industries and jobs on a massive scale. The absolute imperative to prevent climate change is therefore, also, I believe, the economic and investment opportunity of our lifetime,” Parker wrote in the report.

Climate change sectors have outperformed the broader public market since the market bottomed in March 2009, the DB report notes. Agribusiness and energy efficiency have led performance, with all

primary sector showing strong returns over the last three years. Climate change sectors include energy efficiency, water, agribusiness and clean energy.

Another interesting note from the DB report. The collapse in natural gas prices, which are now uncorrelated with oil and trading at a historic discount, raises challenges for renewable energy break-evens.

And we've already seen evidence of that happening in 2010. Billionaire energy investor T. Boone Pickens ditched plans to build the world's largest wind farm in Texas, in part because low prices made natural gas — not wind — as the go-to cheap and cleaner than coal resource to generate electricity.

BROADCAST COVERAGE

1. CSPAN-1 Schedule

DMA: N/A

CSPAN 1 (---) National

01/17/2010 06:00 PM - 08:00 PM

[CC] 01:54:21 ... Caller: my question is regarding energy policy. I would like to know where the common ground is between the democrats and republicans on energy. Why don't we see a program to replace old, inefficient boiler systems in federal buildings and VA hospitals with new ones that pay for themselves and a few years? Guest(Karen Finney): wow, now that republicans are acknowledging that global warming is happening I think we have more common ground than before. We know that there is a component that is about national security. We need to reduce dependence on foreign sources of oil both for the environment and for our security. You have seen former vice president Al Gore, **T. Boone Pickens** and others talking about wind, solar, hydropower. Some favor clean coal. That is a murky topic. There are multiple sources of alternative energy that both parties are interested at looking in.... 01:56:30

2. Washington Journal

DMA: N/A

CSPAN 1 (---) National

01/17/2010 07:00 AM - 10:00 AM

[CC] 01:47:06 ... Caller: my question is regarding energy policy. I would like to know where the common ground is between the democrats and republicans on energy. Why don't we see a program to replace old, inefficient boiler systems in federal buildings and VA hospitals with new ones that pay for themselves and a few years? Guest(Karen Finney): wow, now that republicans are acknowledging that global warming is happening I think we have more common ground than before. We know that there is a component that is about national security. We need to reduce dependence on foreign sources of oil both for the environment and for our security. You have seen former vice president Al Gore, **T. Boone Pickens** and others talking about wind, solar, hydropower. Some favor clean coal. That is a murky topic. There are multiple sources of alternative energy that both parties are interested at looking in.... 01:49:15

3. Charles Payne

DMA: 2

KFI-AM 640 (MRN) Los Angeles

Spot Cost: \$544

01/16/2010 03:00 PM - 04:00 PM

Est. Audience: 48,600

00:58:00 You had a clean stock last week and that did well this week? yeah, the Clean Energy stock rocked... it got ahead of itself . We sent an alert to take profits. It is a natural gas being pushed... actually a company started by **T Boone Pickens** .It is crazy . We've got so much **natural gas** in this the country. It's cheaper and cleaner burning and it lessens our reliance on foreigners. What the heck are we waiting for?... 00:59:59

4. NBC Five News Sunday

DMA: 5

KXAS-TV CH 5 (NBC) Dallas/Fort Worth

Spot Cost: \$496

01/17/2010 06:00 AM - 07:00 AM

Est. Audience: 55,731

Available formats: QuickView, DVD, CD, digital link, videotape, transcript, NewsBoard

[CC] 00:39:56 **T. Boone Pickens** is scaling back his investment in **wind energy**. He's reduced his order for turbines. He said his turbines will go to established **wind** farms in Minnesota and Canada, not Texas. He's shelving plans for the largest **wind** farm in the panhandle. 00:41:22