

PickensPlan

T. Boone Pickens Media Coverage 4.17.09

Total of 14 Placements

- * Print: 6
- * Blog/Online: 1
- * Broadcast: 7

Coverage Summary:

The Toledo Free Press has an article that focuses on Pickens' partnership with Owens Corning. The story is expected to run on the cover of Sunday's paper and is currently the lead on the web edition.

The SMU Daily Campus reported on Pickens' town hall meeting, outlining his background and the Pickens Plan. The NBC affiliate in Dallas also covered the event.

Highlighted Placements (Full Articles Below)

- * Owens Corning, Pickens Focus on Energy Conservation - Toledo Free Press - 4/16/09
- * Pickens bring the Plan to the Hilltop - SMU Daily Campus - 4/17/09

Print Placements (Full Articles Below)

- * We're Still Over an Oil Barrel - Corpus Christi Caller Times - 4/17/09
- * Top Regional Attractions - The Philadelphia Inquirer - 4/17/09
- * Moving Day - Tulsa World - 4/17/09
- * Conservation Catching On? Not if T. Boone Pickens Has His Way - Texas Observer - 4/17/09

Blog/Online Placements (Full Articles Below)

* Wall Street's Highest Earners - Alibaba - 4/17/09

HIGHLIGHTED COVERAGE

Owens Corning, Pickens Focus on Energy Conservation - Toledo Free Press - 4/16/09

By Julie Ryan

The Owens Corning building sits as a silent sentinel as the Maumee River flows through Downtown. But what goes on inside the building, with its 950 employees, has been making global headlines all year. The company's work with oilman T. Boone Pickens, and production of energy-conserving products, is causing a green splash in Washington and the world of fiberglass and building insulation.

Working with T. Boone Pickens

Pickens said he recognizes the importance of the work Owens Corning is doing to improve energy efficiency in buildings. His plan to improve energy efficiency, the Pickens Plan, incorporates Owens Corning's ideas.

The plan, announced in July, aims to reduce America's dependency on foreign fuel by encouraging energy efficiency.

Owens Corning has publicly contributed to the plan since the end of March by showing the need for insulation in homes - its specialty - which would decrease the need for heating energy.

"It's very straightforward: We want to get off foreign oil. All of us working together, we're going to accomplish that," Pickens said in an April 14 telephone interview.

Pickens said he met with Owens Corning executives in Dallas last year and after several long meetings, he visited the Owens Corning world headquarters in Toledo in December.

Frank O'Brien-Bernini, Owens Corning vice president and chief sustainability officer, said Owens Corning is excited to work with Pickens as there is a need in the United States to improve energy efficiency.

"There's 126 million residences, homes, in the United States. Of those, there's about 80 million homes that are underinsulated according to what the department of energy says buildings in those areas ought to be insulated to," O'Brien-Bernini said. "Depending on the building, increasing insulation could give a 20 percent gas bill relief."

Politically involved

Owens Corning CEO Mike Thaman said it was a hard decision to become politically active and use the company to back the Pickens Plan.

"It's difficult to measure how much impact you will really have, and you can draw attention to your company in a way that maybe creates more risk than there is benefit," Thaman said.

However, he saw the need to take a stand and work to improve efficiency in buildings.

"Somebody, some entity, some organization needed to be more aggressive and more out front in trying to create a comprehensive energy policy for the United States," Thaman said.

After contacting Pickens, Thaman said Owens Corning became involved with the Pickens Plan, adding input on energy conservation. Pickens said Owens Corning's financial support, and also the support they received through Thaman's leadership and employees, is "invaluable."

"They are the key to conservation for us," Pickens said. "They've given us the input we need; they understand the question; they have the materials and all to help with conservation. They were the experts on that question."

Thaman said Owens Corning reviewed the Pickens Plan and saw the one piece of policy it was missing: energy efficiency in both residential and commercial buildings which consume 40 percent of the energy in America.

"When Boone Pickens came forward with the Pickens Plan, you know, we felt like he had really advanced the ball on a number of fronts," Thaman said.

"He was very committed to wind energy which we think is far and away the most cost-effective renewable out there today, hopefully down the road, there will be many more renewables as cost-effective."

Pickens said it is necessary to put an energy-efficiency plan into action.

"We've gone 40 years without an energy plan for this country," Pickens said. "If you go forward 10 years with no plan, you're going to be paying \$300 a barrel and then importing 75 percent of your oil. You know, we're crazy the way we're doing it; 85 million barrels of oil are produced every day and we're using 21 million barrels a day. So, we're using 25 percent of all the oil produced in the world every day and we have only 4 percent of the population. Something's out of whack."

Jay Rosser, spokesman for the Pickens Plan, said an important part of the plan involves renewable energy.

"A key development of his plan is development of renewable energy – what [Pickens] describes as a 'wind corridor' from Texas up to Canada, a little bit

east of the Rockies,” Rosser said. “You’re going to see massive wind farms develop in that corridor.”

Rosser said the wind corridor will lead to production and manufacturing opportunities for Owens Corning, making Owen Corning’s involvement critical and their relationship deeper.

Time for improvement

“The wonderful thing about one of the big problems being buildings is that a lot of people own one,” O’Brien-Bernini said. “They own their home or live in their apartment or have some ability to impact either through their own decisions about how they consume energy in their home and increase energy efficiency in their home. We like to talk about insulating attics; that’s one of the most cost-effective things you can do to save energy.”

O’Brien-Bernini said home and building owners have two options if they are underinsulated. Low-income owners or occupants can call their state and get connected to the weatherization program. He said the Ohio weatherization program has \$394 million to be spent in the next couple years. Owners who are not low-income have the opportunity to purchase insulation for their attics and receive a 30 percent tax credit. All buildings need a 30 to 50 percent insulation increase, depending on when they were built, O’Brien-Bernini said.

“Then you can offset 28 percent of the foreign fuel that we import today,” O’Brien-Bernini said. “That’s the opportunity in this. That all directly translates to greenhouse gas. We talk about 40 percent of the energy in the states; it’s about 43 percent of the greenhouse gas emissions in the United States come from operating buildings – that’s more than transportation, more than industry.”

From T-Town to global

Owens Corning began in Toledo in 1938. It invented several products, such as fiberglass insulation, reinforcements and shingles, Thaman said.

Half of its revenue comes from the United States where its most significant businesses are insulation, roofing and composites, Thaman said. The rest of its revenue comes from outside of the United States; specifically, China, Mexico and Canada, where its composites business reaches “the four corners of the globe.”

“Owens Corning has been around for 70 years, and I think we’re very proud of our history,” he said. “In that history, we’ve been a part of the Fortune 500 since the Fortune 500 was established. We’ve been through world wars and a whole lot of ups and downs in the economy.”

Today, its inventive spirit is geared toward new, efficient products and green ways to manufacture. It also produces a fiberglass material that is used in the blades of wind mills, said Scott Deitz, vice president, corporate media and investor relations.

“If the idea of green existed in 1938, we probably would have had something on the order of ‘we’re green’ in 1938 because it’s now one of our premier products lines, and we’ve been making tremendous improvements,” O’Brien-Bernini said.

“This isn’t a topic just for today, just for 2008 or 2009,” Deitz said. “We often say, ‘A generation from today, our children, our grandchildren might be talking about the fact that the decisions we made today around energy efficiency were really the decisions of our lifetime.’”

Pickens bring the Plan to the Hilltop - SMU Daily Campus - 4/17/09

By Jana Martin

Billionaire and Texas oilman, T. Boone Pickens introduced his energy plan to a full house of students, staff, faculty and the Dallas community at McFarlin Auditorium Tuesday. The Pickens Plan was launched on July 8, 2008. Pickens wants to lead Americans in the solution to decreasing our dependency on foreign oil.

Pickens, son of an oilman, was born and raised in Oklahoma. He is the founder of Mesa Petroleum (one of the largest independent oil companies in the U.S.), founder of Clean Energy, and chairs the hedge fund B P Capital Management.

Known for his uncanny ability to predict oil prices, Pickens is well respected among his peers and the public alike.

According to Pickens, 70 percent of our oil is imported each year, up from 20 percent in 1970, 52 percent in 1990 and 60 percent in 2000. He said 50 percent of today's imports come from countries we aren't even friendly with.

Pickens said we must stop our dependency on foreign oil in order to maintain our standard of living in the U.S. Cheap oil has been the cause of the problem.

He said that for the last 40 years we've had no plan. Since the introduction of his plan, no one else has come up with an alternative to the Pickens Plan.

His plan includes the use of solar and wind power, as well as natural gas. He said Americans are 4 percent of the world's population, but we use 25 percent of the oil. Currently, 85 million barrels of oil are produced a day and Americans are using 21 million of those barrels per day. The U.S. produces only 3 percent of that oil.

The first step of his plan is to get 350,000 heavy-duty trucks to use natural gas. There will be a \$65,000 incentive to encourage participation. The second step is to commit to renewables.

However, he told the audience not to rush out and buy cars that run on natural gas. His plan is for the heavy-duty trucks to start the movement and it will trickle down to the smaller vehicles at a lower cost. Right now, General Motors is producing 17 models of these vehicles in other countries and we're behind the curve, according to Pickens.

Pickens believes if we don't do something about this huge problem we will be paying \$300 a barrel for oil in 10 years.

Audience members laughed when Pickens said he wanted the audience to get on board with him and "not leave it all up to an 80-year-old guy." He said he has the money to sustain himself to the end of his line, but it's up to everyone else to implement the plan.

"If we don't solve this problem, we won't have to worry about education and healthcare in the future. There won't be any money for it," he said.

Pickens is the author of the book "The First Billion is the Hardest" and he gave away 200 autographed copies to the attendees of his town hall meeting.

"I'm looking forward to reading his book," said Allen Abney, an SMU graduate student. "I agree with him and hope the government gets on board with his plan," he said.

Pickens' discussion inspired other SMU students. For many, oil usage is an unfamiliar topic that Pickens was able to shed a little more light on.

"This is a topic students don't really talk about," said Tiffany Hoffman, an SMU business major. "It's helpful and I plan to have a conversation with my dad."

PRINT COVERAGE

We're Still Over an Oil Barrel - Corpus Christi Caller Times - 4/17/09

While concern is finally being expressed about our national budget deficit, lower gasoline prices have caused us to forget about our national oil deficit. Fortunately, T. Boone Pickens was in Corpus Christi recently to remind us that our oil problem has not gone away.

Oil production in the U.S. began in 1859, reaching its peak in 1970 at 9.6 million barrels of oil per day. Despite all the subsequent drilling, including in Alaska and offshore in the Outer Continental Shelf, production has declined to 5.1 million barrels of oil per day. Our consumption, on the other hand, has increased to 20.6 million barrels of oil per day.

According to U. S. Geological Survey estimates, oil reserves in those areas of Alaska National Wildlife Reserve and the Outer Continental Shelf currently closed to drilling will not significantly alter this disparity. It costs us \$600 million a day to import the difference between what we produce and what we consume. That's \$220 billion per year. One-half of this annual payment goes to countries that don't particularly like us. For our economic and national security, we must reduce our dependence on oil.

Roy E. Reed

(Port Aransas)

Top Regional Attractions - The Philadelphia Inquirer - 4/17/09

The Franklin Institute 222 N. 20th St.; 215-448-1200. www.fi.edu. Exhibits include Amazing Machine!, The Franklin Air Show, Franklin. He's Electric, Giant Heart, Sir Isaac's Loft, Space Command, Sports Challenge, The Train Factory & more. Family Fun Day - Special shows, live animal presentations, crafts, face painting & more. 4/18-4/19 11 am-2 pm. The Cosmic History of the Human Species - Panel discussion on cosmology with astronomers Sandra Faber, Scott Tremaine & Jeremiah Ostriker. 4/21 7 pm. Laureates' Laboratory - Meet the 2009 Franklin Institute Awards Laureates & participate in interactive science demonstrations. 4/21 10 am. T. Boone Pickens: Time to Solve Our Energy Crisis - Lecture by American oil industry leader who's

been praised for his leadership in renewable energy. \$10; \$5 students. 4/23 10:30 am.

Chronicles of Narnia: The Exhibition - Detailed scenes incorporating actual props & set elements from the movies. Closes 4/19. \$22.25, \$18.50 seniors, students & military, \$17.50 children 4-11 daytime; \$10.50, \$9.50 children 4-11 evenings.

Galileo: The Medici & the Age of Astronomy

- Exhibit on how Galileo & contemporaries impacted science & the world.

Includes a number of instruments used by the astronomer. Closes 9/7.

\$20.75; \$19.75 seniors; \$14 children. \$14.25; \$13.25 seniors, students & military; \$11.50 children. IMAX & other permanent exhibits open daily 9:30 am-5 pm.

Moving Day - Tulsa World - 4/17/09

OSU megabooster T. Boone Pickens is trying to convince the nation to switch to wind power, but he's got another switch plan in the works, too. The Dallas Morning News reported Pickens is part of a committee seeking to relocate the College Football Hall of Fame from South Bend, Ind., to Dallas.

Roger Staubach and Deion Sanders are among Pickens' teammates in the venture.

Conservation Catching On? Not if T. Boone Pickens Has His Way - Texas Observer - 4/17/09

In most respects, Hemphill County is like the rest of the Texas Panhandle: rural, conservative, windy as hell. But when it comes to planning for the dwindling Ogallala Aquifer, the sole water source for much of northwest Texas, the county is doing things differently.

Most Panhandle communities plan to draw down their portion of the aquifer by half or more over the next 50 years, decisions driven largely by irrigated agriculture and water ranchers. Not Hemphill County. With little agriculture and abundant

surface water, the sparsely populated county is fighting to leave as much water in the ground as possible.

Canadian, the county seat and only major town, is known as the "Oasis of the Panhandle" for its numerous rivers, creeks, springs, and seeps that provide habitat for birds and wildlife. "Even the conservative people have latched onto ecotourism as an economic engine for the area," says Laura Marbury, a water specialist with the Environmental Defense Fund.

As part of the 50-year state water planning process, the Hemphill County Underground Water Conservation District has proposed leaving 80 percent of the aquifer underlying the county intact by 2060.

That makes T. Boone Pickens mad.

Through his company Mesa Water Inc., Pickens has amassed some 200,000 acre-feet of Panhandle groundwater and wants to export it eventually to Dallas, Fort Worth, or San Antonio. Pickens' business plan works best under Texas' infamous Rule of Capture, sometimes wryly referred to as May the Biggest Pump Win. Over the years, as the threat of aquifer depletion has grown, groundwater districts have imposed stricter regulations on pumping. Hemphill is particularly strict.

In January, Mesa attorney Robert Stillwell dashed off an angry letter to the Texas Water Development Board and the chairmen of the House and Senate Natural Resources committees calling the pumping limits "extreme" and the Hemphill water district a "poster child of abuse." In the letter, Mesa claims its 15,000 acre-feet of water rights in the county have been "rendered basically worthless" and threatens to sue the district. In an e-mail to the Observer, Stillwell accused the district of being against all exports of water from Hemphill County.

Not so, says Julie Guthrie, general manager of the water district. "Our goal hasn't been to stop the use of water in Hemphill County or to stop exports," she says. "You can't do it. That's a lawsuit you will lose. But you can call for orderly development and the conservation of water."

If Mesa had its way, depletion set at 50 percent or more, springs would cease flowing in the area, and many water wells would go dry, according to modeling by the water district. In many respects, Hemphill is setting an example for water management: a model based on sound science, recognition of linkages between

surface water and groundwater, and something like sustainability. Maybe that's what has Pickens worried, suggests Guthrie.

"One would assume that a concern [for Pickens] is that conservation is going to actually catch on."

Apparently sharing that concern, Rep. Frank Corte, a San Antonio Republican, has filed House Bill 3494, which would give the Texas Water Development Board final say on water districts' pumping limits. The measure is opposed by the Texas Alliance of Groundwater Districts for undermining the state's tradition of "local control."

—Forrest Wilder

BLOG/ONLINE COVERAGE

Wall Street's Highest Earners - Alibaba - 4/17/09

You'd be hard pressed to find anyone but limousine drivers and beaten-down investors shedding tears for the end of the hedge funds' golden age. The average hedge fund lost 18% last year, and one in seven shut its doors, according to Chicago's Hedge Fund Research. The people who run these funds have, deservedly or not, come to symbolize an unsavory version of Wall Street greed that focused on accumulating vast wealth with little accountability or oversight.

The end to good times, as so often happens, has been unevenly distributed. Witness our third annual scorecard of Wall Street's Highest Earners, which measures bankers, buyout artists and hedge- and mutual-fund runners. For the first time, it's made up entirely of hedge funders; the 20 that the list comprises earned an average of \$515 million in 2008. How did they do it? Mainly by shorting the financial and energy sectors and doing successful merger arbitrage, which is most often a strategy of simultaneously shorting the stock of an acquirer and buying that of the seller.

Most of last year's top gainers are up again so far this year. James Simons, who runs Renaissance Technologies in East Setauket, N.Y., tops our list with earnings of \$2.8 billion in 2008, even though two of his three funds were down for the year. The exception was his Medallion fund, which grew a staggering 84%, even after deducting its steep fees--44% of profits and 5% of assets (the industry standards are 20% and 2%). Things are looking up for Simons in 2009 as well. His largest fund, the \$17 billion Institutional Equity, was up 3% compared to a 15% decline for the S&P 500 through March 20, the end date for our data gathering.

Simons, a former Defense Department code-breaker and mathematics professor at the State University of New York at Stony Brook, uses complex quantitative models to identify companies that are misvalued. He made \$1.3 billion from his estimated 40% share of the company's fees and \$1.6 billion on the appreciation of his own investments within the funds he manages. Chief scientist Henry Laufer, who helped formulate the firm's trading strategy and computer algorithms, is the second-largest equity owner in Renaissance. He was sixth on the list at \$390 million.

John Paulson followed up his record-setting 2007, when he earned \$3.3 billion, mostly from bets on the residential mortgage wipeout. Last year he took home another \$1.9 billion. His firm, Paulson&Co. invested in companies on the brink of takeover, most notably Anheuser Busch, which became Paulson's largest position in October, just a month before the brewer's acquisition by Belgium's InBev was completed. Paulson's funds, all of which finished up between 6% and 38% after fees last year, have seen growth in 2009 thanks in part to a short position on Lloyd's Banking Group--its stock has dropped 45% since the start of the year.

New to the list are Roy Niederhoffer (\$140 million) and Christian Levett (\$130 million), whose flagship funds grew last year by 55% and 42%, respectively. Both men have continued to deliver positive returns in 2009, with the largest fund in Niederhoffer's eponymous firm up 4% and Levett's Clive Capital up 5% year-to-date.

Short-seller James Chanos, who famously predicted Enron's collapse, also made the list for the first time, ranking ninth with a \$300 million paycheck. Ursus fund, Chanos' flagship, was up an estimated 48% net of fees, compared with 25% for the average short-selling hedge fund, according to Hennessee Group, a hedge fund data tracker.

The \$10.3 billion in pay for the 20 highest earners was down 45% from

2007 and 22% from 2006. Twelve fund managers fell off our list because of big losses, including B.P. Capital's T. Boone Pickens, Och-Ziff's Daniel Och and Citadel Investment's Kenneth Griffin, whose two main funds were each down 55%.

These drop-offs will have to work extra hard, or change investing strategies, to regain their spots on the leaderboard. Hedge funds have strict rules that bar them from collecting a share of profits until they make back what they lost the prior year. For Griffin's two losing funds, that means more than doubling investors' money before he'll get his interest.

Government regulations may change the landscape as well. Congress held hearings last November to investigate the industry's role in the financial crisis. Treasury Secretary Timothy Geithner recently announced his intention to seek a greater say in hedge fund operations. The five fund managers called before the House Oversight Committee last fall happened to be the top five earners from last year's list, including Simons and Paulson. Christopher Hohn, our top-earning European fund manager in 2007, was called to testify before the U.K. Parliament in January.

To determine Wall Street's 20 highest earners of 2008, we examined hedge, private equity and mutual fund principals and traders, as well as investment bankers. Hedge fund bosses entirely dominated the list for the first time as private equity shops, which bought up companies at a record pace in recent years while credit was cheap, have seen their deals grind to a halt. Industry heavyweights like Blackstone Group (BX - news - people) and Kohlberg Kravis Roberts experienced massive write-downs and losses as the year wore on.

Our paycheck figures are pretax and net of the firm's expenses, and exclude proceeds from selling shares in their own business.

BROADCAST COVERAGE

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1. Washington Journal

DMA: N/A

CSPAN 1 (---) National

04/16/2009

07:00 AM - 10:00 AM

[CC] 02:55:43 A few more calls in our five minutes left. The next one is from Louisiana on the Republican line. Caller: good morning. I would like to make a comment regarding Nancy Pelosi. I wonder how many people know that she owns stock in T. Boone Pickens' wind mill technology. It seems strange that she is not in favor of a lot of offshore oil or and gas technology and drilling off the shores of Louisiana. My family has been doing that for years. It helps to support the economy of this country. We are strong Americans, in fact, we support, we were there yesterday for the tea party in Baton Rouge and we had a tremendous turnout. ... 02:57:32

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2. Bloomberg Surveillance

DMA: 1

WBBR-AM 1130 (NBC/ABC) New York

Spot Cost: \$345

04/16/2009

07:00 AM - 08:00 AM

Est. Audience: 48,800

00:44:00 Also Boone Pickens with us later on with his efforts on energy ...I really want to talk to Boone Pickens about what he's learned about our electric grid because you can have the wind power but you have to get the wind power to Galveston or Abilene or wherever he is going to send the electricity in ...that is the real gum up for his tactical efforts to wean us off oil 00:45:59

00:54:00 coming up Stephen Roach and Boone Pickens ... 00:55:59

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3. NBC 5 Today

DMA: 5

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

Spot Cost: \$338

04/17/2009

05:00 AM - 06:00 AM

Est. Audience: 45,699

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

[CC] 00:13:43 T . Boone Pickens is speaking about America's use of foreign oil. He is pushing a plan that relies more on domestic renewable resources like wind and natural gas and looks to get the ball rolling for future generations. You can't leave me with this responsibility at 80 years old. Got to be solved and it's going to be solved by you not me, we can work on it together. Pickens estimates the U.S. gets 60% of its oil from foreign nations . 00:14:23

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4. NBC Five News

DMA: 5

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

Spot Cost: \$1,423

04/16/2009

06:00 PM - 06:30 PM

Est. Audience: 110,092

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

00:06:10 Pickens' Plan: T. Boone Pickens spoke about his energy independence plan at SMU today. V; Pickens at SMU McFarlin Memorial Auditorium. PC; T. Boone Pickens, oil and gas developers, says the problem has to be solved. 00:06:44

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5. The Morning Edge With Trey Ware

DMA: 37

KTSA-AM 550 (IND) San Antonio

Spot Cost: \$71

04/15/2009

08:00 AM - 09:00 AM

Est. Audience: 9,800

00:13:45 our talk about energy and a change in our energy policy coming up with T Boone Pickens right here 00:14:34

00:26:18 ... Pickens is great to have you with us on KTSU.....(some football talk precedes interview)... ... let's talk energy ... and that's your heart , that is what drives you right now , that is your mission right now and yesterday the president said one of his five pillars to progress and recovery for the economy is getting us over on renewable energy . Talk to us a little bit sir about where the Pickens Plan stands today ,what's going on ...”We kicked off July the 8th 08..it was a good day to talk about energy...since then you have know what happened...we are still importing the exact same amount of oil....(Interview continues)..... plan to come sir... I know he'll come back to be with us again very soon thank you so much for your time please come back again ... thank you ... you bet ... T Boone Pickens right here... 00:35:51

00:46:09 just visited with the Boone Pickens ... moving towards cleaner energy ... particularly with natural gas into the vehicles 00:48:57

T Boone Pickens in the next half hour. He'll be able to talk to us about converting our energy policy to clean energy ... more of his proposals...
00:00:54

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6. Market Call

Business News Network (---) National Canada

04/16/2009

10:00 PM - 11:00 PM

[CC] 00:20:18 Natural gas and crude oil. Now you need universities to go out and figure out where the next great source of energy's coming from. But are we going to come from environmentally friendly things? No. Michael: T. Boone Pickens has found religion in that area. Well, isn't that lovely. Isn't that nice. Michael: did yo ever expect it? Dennis Gartman: no, not really. I didn't, really. But build a windmill, get a tax write-off, make a few dollars, generate enough electricity to fire up five houses and it's a lovely thing. Michael: are you into nuclear?

Well, I'm not wise enough to understand nuclear but it's abundantly clear, the French have figured out nuclear, haven't they? 87% of all their electricity is generated from nuclear power. ... 00:21:15

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7. Market Call

Business News Network (---) National Canada

04/16/2009

12:30 PM - 01:30 PM

[CC] 00:20:27 Natural gas and crude oil. Now you need universities to go out and figure out where the next great source of energy's coming from.

But are we going to come from environmentally friendly things? No.

Michael: T. Boone Pickens has found religion in that area. Well, isn't that lovely. Isn't that nice. Michael: did yo ever expect it? Dennis

Gartman: no, not really. I didn't, really. But build a windmill, get a tax write-off, make a few dollars, generate enough electricity to fire up five houses and it's a lovely thing. Michael: are you into nuclear?

Well, I'm not wise enough to understand nuclear but it's abundantly clear, the French have figured out nuclear, haven't they? 87% of all their electricity is generated from nuclear power. ... 00:21:21