

PickensPlan

T. Boone Pickens Media Coverage 11.12.10

Total of 10 Placements

- Print: 2
- Blog/Online: 1
- Broadcast: 7

Coverage Summary:

The Times in London included Pickens' prediction on the price of oil in an article looking at the rise in demand for oil in China. The piece also includes information from the oil numbers press release stating that the U.S. spent \$28 billion on foreign oil last month.

Highlighted Placements (Full Articles Below)

- **Insatiable China Pushes Oil Price Towards \$90 As Opec Lifts Forecasts** – *The Times (London)* – 11/12/10

Print Placements (Full Articles Below)

- **Clean Energy Fuels' 3M-Share Offering Priced At 8.6% Discount** – *Dow Jones* – 11/11/10

Blog/Online Placements (Full Articles Below)

- **Crude Oil Prices To Remain Range-Bound, But Below \$90 A Barrel: Analysts** – *Moneylife* – 11/12/10

HIGHLIGHTED COVERAGE

Insatiable China Pushes Oil Price Towards \$90 As Opec Lifts Forecasts – *The Times*
(London) – 11/12/10

By Robin Pagnamenta

The price of oil was last night poised to burst through the \$90-a-barrel level for the first time in more than two years, propelled by robust demand from China.

Fresh economic data showed that industrial production in the world's second-largest economy rose by 13 per cent in October from a year earlier, sending Chinese crude demand to a record 8.92 million barrels per day. This is equivalent to more than 10 per cent of world demand.

The figures sent the price of a barrel of North Sea Brent crude soaring to \$89.70 — its highest since October 2008.

Traders said that oil prices, which have risen in seven of the past eight sessions, received an additional boost after the Opec group of oil exporting nations raised its estimate for global oil consumption amid growing optimism about the pace of economic growth.

Opec said it expected demand to grow by 1.32 million barrels per day this year, or about 1.6 per cent, to 85.78 million barrels per day. It predicted further growth of 1.17 million barrels per day in 2011 to 86.95 million barrels.

"Despite initial economic assessments that underestimated the second half of the year's economic activities, oil demand is picking up in the third and fourth quarters," Opec wrote in its monthly oil market report.

The latest price rise came as the legendary oil investor T Boone Pickens predicted that oil prices were on track to hit \$100 per barrel next year. "Last December I predicted oil would reach \$85 a barrel by the end of 2010. In 2011, you'll see oil hit \$90-\$95 a barrel, and it could get as high as \$100," Mr Pickens said.

The 82-year-old chairman of BP Capital Management earned much of his \$1.4 billion fortune by betting on the price of oil.

Goldman Sachs has also forecast that oil prices could rise to \$100 a barrel next year.

Prices have risen sharply since Opec member states indicated that they would be comfortable with oil at \$90 a barrel, retreating from a position that prices should stay within a trading band between \$80 and \$90 — a level, it believes, that would be good for consumers and producers.

Richard Savage, an analyst at the Swiss private bank Mirabaud, said oil was also attracting investment as a safe haven during a prolonged period of dollar weakness. "There is still uncertainty about the state of the global economy but there remains an insatiable demand for commodities," he said.

Mr Pickens is leading a campaign to wean America off imports of oil through increased use of wind energy and domestically produced natural gas. Yesterday he claimed that the US spent \$28 billion on imports of foreign oil last month.

PRINT COVERAGE

Clean Energy Fuels' 3M-Share Offering Priced At 8.6% Discount – *Dow Jones* – 11/11/10

By Matt Jarzemsky

Clean Energy Fuels Corp. (CLNE) said its offering of at least 3 million shares priced at an 8.6% discount to Wednesday's close as it seeks to raise funds for possible capital spending and acquisitions, among other purposes.

Shares were down 6.4% at \$13.55 in recent premarket trading, compared with the \$13.25 offer price. Of the shares offered, 50,068 were purchased by company executives for \$14.48 each. There are about 60 million outstanding shares and the stock through Wednesday was down 6% this year.

The provider of natural gas to fuel transportation vehicles is controlled by billionaire energy investor T. Boone Pickens.

Clean Energy Fuels could benefit as the U.S. explores alternatives to petroleum-based power, especially those with large domestic supplies. It has reported improved revenue in recent quarters.

BLOG/ONLINE COVERAGE

Crude Oil Prices To Remain Range-Bound, But Below \$90 A Barrel: Analysts – *Moneylife* – 11/12/10

By Sharad Matade

Despite the financial measures that the US is trying to push through, American demand is expected to stay suppressed due to the faltering economy, and prices are expected to remain in check

Global crude oil prices, which hit a new two-year high of \$88 a barrel on Thursday, will not rise much and will remain range-bound below \$90 per barrel, say analysts.

In a report, BRICS Securities said, "We expect oil prices to average between \$70-\$80 per barrel at least till FY12, even as global demand crosses 2007 levels in 2010. The likelihood of demand flagging appears limited as global governments are determined to stimulate their economies at (the) slightest hint of a slowdown. With no large incremental supply expected, we have assumed the long-term oil price at \$75 a barrel."

Global oil prices dropped below \$87 a barrel in Asian trade today due to a decline in regional stocks amid a strong dollar. According to the US Department of Energy, oil prices surged after a decline of 3.3 million barrels in US crude oil stockpiles in the first week on this month.

"This is a seasonal phenomenon, as in the US, this is the hurricane period which leads to supply disruption. In this season, demand for heating oil and diesel is always high and the drop in inventories is just a weekend activity. Until the trend continues for eight to ten weeks, we can not jump on this demand trend," an analyst from Emkay Global Financial Services Ltd told Moneylife.

The depreciation of the US dollar is pushing up oil prices. However, high prices will not sustain until the world's largest oil-consuming country recovers completely.

On the subject of recovery, according to Nobel Laureate economist Joseph Stiglitz, the US Federal Reserve's policy of quantitative easing will do little to boost the US economy. The recent bout of quantitative easing by the Fed has boosted commodity markets. However, crude prices may remain in check due to the long road that the USA has to limp along for economic recovery.

"The falling dollar and the quantitative easing measures by the US Federal Reserve are supporting commodity prices; but oil has remained at the downside compared to other commodities because there are still concerns over the US and European economies. So until there is concrete growth in the US economy, oil prices will not reach \$100 a barrel," the analyst from Emkay added.

Mayur Matani, research analyst, ICICI Securities, said, "The Organization of the Petroleum Exporting Countries (OPEC) has predicted that crude oil prices will remain around \$74-\$75 a barrel for this fiscal year. Over a period of time, crude oil prices will be about \$80 a barrel, where (both) oil-consuming companies and OPEC are comfortable."

"Many stimulus packages are being poured into markets by the US and a few European countries. This has already fuelled oil prices - they touched \$88 a barrel recently. And to touch higher levels of crude oil prices, more stimulus packages are required, which seems difficult at this time" added Mr Matani.

However, some market pundits are also predicting that oil prices would be seen at \$100 a barrel. According a report which quoted Dallas-based energy investor T Boone Pickens, oil prices will rise to \$90-\$95 a barrel next year, and may touch \$100.

However, Mr Matani told Moneylife, "It's difficult to touch the level of \$100 a barrel. The economic situation in the US and European countries is not encouraging. Prices may touch \$95 a barrel on speculation, but it would be difficult to sustain prices at this level. I don't think crude oil prices would go beyond \$90 a barrel."

BROADCAST COVERAGE

1. Street Signs

CNBC, National | DMA: 0

11/11/2010, 02:00 PM - 03:00 PM

[EC] 00:22:59 We a know the hot money is rushing in to commodities and some of the same traders who lost billions of dollars in the last bull market in **energy**. Melissa Francis has more. It looks like a really easy trade, crude **oil** touched a 25 month high today. Cotton is up more than 50% year to date. Corn and coffee up about 40%. Now traders looking to make money, two traders looking to make money, up you look at **natural gas** which is down about 30% year to date. Wild moves in **natural gas**. **Natural gas** was responsible for such high profile disasters as the implosion of the **Boones Pickens** fund. And now it seems like history may be repeating itself. Peak Ridge Capital is currently being sued by Morgan Stanley for 40 million in losses tied to the wild fluctuations in **natural gas** back in June. And reports say that once again this disastrous trade is tied to Brian Hunter, the **nat gas** trader who lost for Amaranth. They always seem to come back for more. This is a guy who obviously is not ready to give up, he thinks at some point there's a trade that will continue to make money somewhere and he's moved from fund to fund. The bottom line is that the hot money is piling in, so it's probably safe to bet that there are more high profile implosions to come. And is there a safe way to invest in commodities right now? Obviously you don't want to miss the boat. There is money to be made here. You don't want to trade a lot of margin if you're an individual trader or you're new to the space. Etf's are also a really safe way to go, as well. Having watched **natural gas** for so long, it's so volatile. The best traders get crushed there. 00:25:11

Keywords:TZ; Who's Back: commodities; **natural gas**; **Boones Pickens**; Enron; Peak Ridge Capital; Morgan Stanley; Brian Hunter;

Visuals:Peakridgecapital.com; Amaranth website;

Speakers:Daniel Dicker, **oil** trader;

Audience: 288,410 **Spot Cost:** \$2,337

2. The Call

CNBC, National | DMA: 0

11/11/2010, 11:00 AM - 12:00 PM

[CC] 00:31:01 ...That's the thing you to understand. Let's say that we wanted **oil** exposure we bought stocks and I opened up a stock account, leveraged it, you know, with margin and bought BP. I'm dying this year because the debacle with p, for example. So as long as you understand the leverage, you can do this. But, John, the problem is, I mean, **Boone Pickens** lost a fortune betting that **natural gas** couldn't dip below four bucks, and then it did. It looks like an easy trade. I stood in the pits of the my nymex and then it turns against you. What is the safe way to make money in commodities today? There is no safe way. It's a speculative market. It's for the money that you need to afford to be able to lose. And -- what about etf? ...00:32:08

Audience: 310,426 **Spot Cost:** \$2,604

3. Managing Asia

CNBC World, National | DMA: 0

11/12/2010, 07:30 AM - 08:00 AM

[CC] 00:06:33 ...Yes and they would've been selling aggressively I think. Well what kind of seeing a lot of the other commodities and the little bit maybe in stocks were just not really having the audience was only three rows will lead you down then. What I would do is I'd be on be honest with you I think if you can find away to keep commodities floor. I mean if we weren't going to invest in the greening of America if we're going to invest in alternative **energy** and I'm one who believes in what the republicans say and do what the democrats to say and adopt the **Pickens** Plan. And do something else because we need **energy** independence. We need to have everybody working. Those are some plans that can deal with. And that would bring the price down and give huge tax cut to everybody....00:08:13

Audience: N/A **Spot Cost:** N/A

4. Fox Business

Fox Business Network, National | DMA: 0

11/11/2010, 02:00 PM - 03:00 PM

[CC] 00:26:39 Jim Woolsey the former director of the cia. He is with a venture capital firm. We taked about this before, Mr. Woolsey but every year it gets worse. When will this ad dix to foreign --Addiction to for own little --Foreign **oil** really stop? We have to stop using **oil**. If we shift purchasing patterns around it will not did much we have to push four or five things simultaneously. We have to push electrification. Plug in hybrids and electric vehicles as batteries

get cheaper. Partial electric vehicles like plug-ins. We have to push a an open standard for flexible **fuel**. Methanol, ethanol, any alcohol **fuel** should be able to be mixed with gasoline. Brazilians do this easily and we continue to fiddle around and not get it done. That would establish a lot of competition for petroleum products. Listen to it. **Boone Pickens** at least about the use of **natural gas** to **fuel** fleet vehicles like school buses and interstate trucking because you don't have to put in very many **natural gas** pumps to do that....00:28:08

Audience: N/A **Spot Cost:** N/A

5. Hardball With Chris Matthews (Rebroadcast)

MSNBC, National | DMA: 0

11/12/2010, 02:00 AM - 03:00 AM

[CC] 00:44:00 if you thought the supreme court hit a new low when Justice Thomas talked about the one size fits all conspiracy theories, you're out of order. The whole trial is out of order. Supreme Court Justice Samuel Alito is not hiding behind his wife, he's doing the fund-raising by himself. The American Spectator Fund-raising with Michele Bachmann, **T.Boone Pickens** and Justice Alito. Prices ranged from 250 bucks to 25 grand. This isn't just a magazine trying to make up for bad ad sales. ,,00:45:12

Audience: 196,299 **Spot Cost:** \$1,351

6. Countdown With Keith Olbermann (Rebroadcast)

MSNBC, National | DMA: 0

11/11/2010, 11:00 PM - 12:00 AM

[CC] 00:44:45 if you thought the supreme court hit a new low when Justice Thomas talked about the one size fits all conspiracy theories, you're out of order. The whole trial is out of order. Supreme Court Justice Samuel Alito is not hiding behind his wife, he's doing the fund-raising by himself. The American Spectator Fund-raising with Michele Bachmann, **T.Boone Pickens** and Justice Alito. Prices ranged from 250 bucks to 25 grand. This isn't just a magazine trying to make up for bad ad sales. They fabricated stories with which to hurt Bill Clinton. Justice Alito made no effort to pose as nonpartisan...00:46:29

Audience: 420,547 **Spot Cost:** \$4,399

7. Countdown With Keith Olbermann

MSNBC, National | DMA: 0

11/11/2010, 08:00 PM - 09:00 PM

[EC] 00:44:23 if you thought the supreme court hit a new low when Justice Thomas talked about the one size fits all conspiracy theories, you're out of order. The whole trial is out of order. Supreme Court Justice Samuel Alito is not hiding behind his wife, he's doing the fund-raising by himself. The American Spectator Fund-raising with Michele Bachmann, **T.Boone Pickens** and Justice Alito. Prices ranged from 250 bucks to 25 grand. This isn't just a magazine trying to make up for bad ad sales. They fabricated stories with which to hurt Bill Clinton. Justice Alito made no effort to pose as nonpartisan... 00:51:25

Keywords:TZ; Alito: US Supreme Court; Justice Clarence Thomas; **Tea Party**; paranoia, conspiracies, and slanders; Fox News; AR Project; Vice President Joe Biden; serial plagiarizer; President Barack Obama; Citizens United; refrain from political activities; Lee Fong; threatened with arrest; Winston Churchill; Republican Party; David Brock; Media Matters; Senator John McCain, R-AZ; White House; Greg Sargent; The Plum Line; Karl Rove; US Chamber of Commerce; partial transparency; George Soros; Democracy Alliances; Senator John Kerry, D-MA; public financing; 2008 campaign; US House of Representatives; impeachment; Justice William O. Douglas; temporary stay of execution; Rosenbergs.

Visuals:American Spectator logo; Fred Barnes; Congresswoman Michele Bachmann, R-MN; Al Regneri; Michael Steele, Republican National Committee Chairman; **T. Boone Pickens**; Justice Sam Alito; American Spectator sign with spectator.org logo; Think Progress video of fundraiser; President Bill Clinton; Alito and George W. Bush; Alito, Justice Sonia Sotomayor, Chief Justice John Roberts, Justice Anthony Kennedy, Justice Ruth Bader Ginsburg, and Justice Stephen Breyer at the State of the Union Address; Canons of Code of Conduct for US judges; David Brock; Comment by unnamed source to Greg Sargent of the Washington Post.

Speakers:Lee Fong, Think Progress; Ken Vogel, Politico Senior Reporter.

Audience: 950,706 **Spot Cost:** \$9,247