



## T. Boone Pickens Media Coverage 11.19.11 – 11.21.11

### Total of 4 Placements

- Print: 2
- Blog/Online: 2

### Coverage Summary

Coverage today includes an editorial from The Oklahoman criticizing the federal government for its inability to assemble a cohesive, comprehensive energy policy. The piece states that Pickens has a plan, but that the government does not, and in the meantime we remain reliant on foreign oil.

### Highlighted Placements (Full Articles Below)

- **U.S. can't come up with cohesive, comprehensive energy policy** – *The Oklahoman* – 11/20/11  
<http://newsok.com/u.s.-cant-come-up-with-cohesive-comprehensive-energy-policy/article/3624421>

### Print Placements (Full Articles Below)

- **Pickens: U.S. Must Gain Independence** – *The Intelligencer / Wheeling News-Register (Wheeling, WV)* – 11/20/11 <http://www.news-register.net/page/content.detail/id/561915/Pickens--U-S--Must-Gain-Independence.html?nav=515>

### Blog/Online Placements (Full Articles Below)

- **U.S. energy prices cheapest in the world: T. Boone Pickens** – *The Financial Post* – 11/21/11  
<http://business.financialpost.com/2011/11/21/u-s-energy-costs-cheapest-in-the-world-t-boone-pickens/>
- **Natural Gas The Next Double** – *Wall Street Pit* – 11/21/11 <http://wallstreetpit.com/86291-natural-gas-the-next-double>

## HIGHLIGHTED COVERAGE

**U.S. can't come up with cohesive, comprehensive energy policy** – *The Oklahoman* – 11/20/11

Editorial

Sometimes the federal government is like two oil tankers passing in a misty night. The foghorns might blow but one crew doesn't catch sight of the other.

Last month, Secretary of State Hillary Clinton said her agency is creating the Bureau of Energy Resources (ENR) because, she said, "You can't talk about our economy or foreign policy without talking about energy. With a growing global population and a finite supply of fossil fuels, the need to diversify our supply is urgent."

Two weeks ago, Clinton's boss put on hold a project that would diversify the source of oil imports by boosting Canadian tar sands shipped to U.S. refineries.

In the past three months, Obama administration officials have scrambled to explain why they were so avid about an ill-conceived solar panels initiative that resulted in a bankruptcy putting taxpayers in the back of the line for asset recovery.

And month after month, year after year, president after president, the nation can't devise a cohesive, comprehensive energy policy that puts domestic supply at the front of the line and emphasizes real-world scenarios rather than green-sky visions.

The State Department has never had an energy adjunct. The ENR will likely do little to stabilize America's energy supplies or make energy more affordable. It does, however, promise to pursue "vigorous diplomacy" to "manage the geopolitics of today's energy economy." Sounds like a plan. But it's not a comprehensive energy plan.

Meantime, the Keystone XL pipeline project is on hold because the administration bowed to such luminaries as actor Mark Ruffalo and others who recently surrounded the White House with a song and a prayer for a fossil fuel-free world. No word on what fuel Ruffalo used to get from Hollywood to Washington and back, but then magic carpets don't need fuel.

Instead of getting more oil from an ally with a common border, we'll get it from Mideast countries whose slogans could include "It's 10 a.m. Do you know who'll be running your country today?"

Perhaps Clinton's ENR can mitigate instability in the energy-producing regions. Perhaps U.S. Energy Secretary Steven Chu has learned a lesson from the Solyndra debacle. Perhaps other Cabinet secretaries will let reality have a sip at their electric car Kool-Aid tasting test.

Nah.

Boone Pickens has a plan for energy. Many people do. But Sam's your uncle and he doesn't have one.

He's on a tanker bringing more oil from the Persian Gulf, engaged in "vigorous diplomacy" to preserve the energy status quo.

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## **PRINT COVERAGE**

**Pickens: U.S. Must Gain Independence** – *The Intelligencer / Wheeling News-Register (Wheeling, WV)* – 11/20/11

By Casey Junkins

PITTSBURGH - T. Boone Pickens said U.S. consumers have lost about \$7 trillion since 1976 for continuing to import millions of barrels of oil each day.

With the Marcellus and Utica Shale formations likely containing billions of barrels of oil and trillions of cubic feet in natural gas, increased production from these shales may hold the key to reversing the trend of relying on foreign fuel sources.

"There is so much for us to work with in this country," Pickens said last week at the two-day Developing Unconventional Gas Conference and Exhibition in Pittsburgh. "Our energy picture is vastly different than it was five years ago."

Some believe Ohio's share of the Utica Shale - including portions of the formation underlying Belmont, Jefferson, Monroe and Harrison counties - may contain as many as 5.6 billion barrels of oil.

Pickens, founder and chairman of BP Capital and a billionaire oil entrepreneur, said the U.S. must work toward energy independence, noting the Utica contains "a lot of oil."

Consol Energy President Nick Deluliis on Wednesday spoke of the need to continue developing fossil

fuels. Consol is the parent company of the Marshall County McElroy and Shoemaker coal mines, as well as CNX Gas Corp., which has active gas drilling operations throughout Marshall County and in eastern Wetzel County.

"The enemies of fossil fuels are good at dividing and conquering. Coal and natural gas are much better off together than they are separately," said Deluliis.

"Pittsburgh, as well as the surrounding area, is the energy capital of the world," he added.

Gary Evans is chairman and chief executive officer of Magnum Hunter Resources Corp. The company holds leases and wells over 58,000 acres in Ohio and West Virginia, including Monroe, Wetzel and Tyler counties. Magnum is drilling the third of three pad wells in Tyler County.

"Our federal government ought to get its act together and realize that we are a job creator," he said Thursday.

Also during the conference, Caiman Energy Chief Executive Officer Jack Lafield said more gas processing plants will be built in the local area to handle the material coming out of the ground. Caiman runs the Fort Beeler processing plant near Cameron on U.S. 250.

MarkWest Liberty operates a processing facility in Majorsville, while Dominion Resources is building a plant along the Ohio River near PPG Industries.

Officials with Shell Chemicals plan to announce the location of the company's "multi-billion dollar" ethane cracker by January, according to Dan Carlson, general manager of new business development. The firm's parent company, Royal Dutch Shell, announced plans for the cracker earlier this year.

Leaders across West Virginia have been scrambling to attract the large petrochemical plant. In addition to the direct jobs at the cracker, an American Chemistry Council study showed that gaining a cracker would help West Virginia create about 12,000 new permanent jobs in related businesses. Ohio leaders also are pitching for a cracker, as the chemistry council believes the facility would generate 17,000 jobs across the Buckeye State.

Kurt Dettinger, general counsel for West Virginia Gov. Earl Ray Tomblin, recently said state officials anticipate generating 270,000 barrels of ethane daily at peak production. Even if Chesapeake Energy and Caiman Energy ship some ethane away from the state, Dettinger said this would leave at least 95,000 barrels of ethane per day to support a Mountain State cracker.

Carlson said Shell's facility would consume 60,000-80,000 barrels of ethane daily.

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## **BLOG/ONLINE COVERAGE**

**U.S. energy prices cheapest in the world: T. Boone Pickens** – *The Financial Post* – 11/21/11

By Yadullah Hussain

Oil tycoon T.Boone Pickens says that the United States treated Canadians like 'step children' by delaying TransCanada's Keystone XL Pipeline.

"The United States is silly enough to think Canada is a part of the United States because they are both in North America and so they treat the Canadians like step children," the candid Pickens told CNBC in an interview. [\[Watch the video here\]](#).

Taking broad swipes at the Obama administration's energy policy, Pickens said there are close to 50 pipelines crossing the Ogalla Aquifer in Nebraska. The ecologically sensitive area was a flashpoint in the green movement's objection to the \$7-billion pipeline. The opposition prompted a State Department order to move the pipeline away from the area, further delaying the project.

"The Ogallala Aquifer extends from midland Texas to South Dakota across eight states. Now can you imagine how many pipelines cross that Aquifer? Hundreds...my ranch sits right in the middle of it in Roberts county, Texas. I have three pipelines across my ranch," said Pickens.

The entrepreneur, who made his billions via acquisitions of energy companies and runs BP Capital Management, said the U.S. energy sector has a great story to tell: "Natural gas prices in the U.S. is under \$4, making it cheaper than European gas which is \$13 and at \$16-18 in the Middle East. We have the cheapest energy in the world in this country. Our oil is cheaper by \$15 a barrel than the global price and our natural gas is cheaper by a fraction. Why isn't somebody saying we have the cheapest energy in the world? We can bring industry back into the country."

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## **Natural Gas The Next Double – Wall Street Pit – 11/21/11**

By Gareth Soloway

Natural gas has made a bottom. This bottom is likely a much longer term bottom. Price may double and even eventually triple. This move up coming in natural gas is partly fundamental and partly technical. It will be discussed below.

Natural gas is trading at a major discount to oil. Oil continues to hover around the \$100 a barrel level. As oil has surged over the last few months, natural gas has fallen. This divergence in price movement should reverse and oil continues to pull back and natural gas bounces.

In addition, the government is near passing a major natural gas incentive bill. This is being championed by T. Boone Pickens. It would give major incentives to trucking companies that switch over to natural gas vehicles as well as car buyers. As long as oil stays higher in the \$100 range, natural gas at this price is an obvious choice. Many companies are already switching over to natural gas.

On a technical level, the United States Natural Gas Fund, LP (NYSE:UNG) has put in a bottom. This was seen last week when there was a proprietary time count followed by a reversal candle. This reversal candle was nearly engulfing. The ETF that tracks natural has retested the lows but never broke. Today, the UNG is trading at \$7.82, +0.13 (+1.69%). This upswing is coming in a weak market where the SPDR S&P 500 ETF (NYSE:SPY) is trading at \$119.07, -2.92 (-2.39%). This relative strength also confirms a bottom.

The natural gas is a true hidden gem right now as it trades at lows. Watch for upside to continue regardless of market direction.

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