



T. Boone Pickens Media Coverage 11.25.09

Total of 6 Placements

- Print: 3
- Blog/Online: 1
- Broadcast: 2

Coverage Summary:

An op-ed by Pickens appears in the December 14th issue of Forbes Magazine. The piece discusses China's efforts to lock up oil reserves around the world while the U.S. remains dependent on the countries it is exporting oil from. Pickens highlights the abundance of natural gas in the U.S. and how using this as a transportation fuel in heavy trucks could reduce our dependence on foreign oil and lead Barack Obama to be the first President in history to see oil imports drop during his Administration.

The *Hartford Courant* covered Pickens' visit to Hartford with Congressman Larson. The article mentions that Pickens charmed the crowd at Augie and Ray's Drive In, with many people offering praise to Pickens and Larson for their hard work. It also highlights the push to use natural gas as a transportation fuel.

The *Journal Inquirer* also covered Pickens' visit, publishing its story along with a picture of Pickens and Larson on the front page of today's newspaper. The piece discusses the crowd support and how the Pickens Plan will help make America energy independent.

Fox Sports Southwest aired an update on the Pickens Plan, highlighting the amount of oil we are importing and how this is a national security issue.

Highlighted Placements (Full Articles Below)

- **End the Mideast Oil Addiction** – *Forbes* – 12/14/09
- **Pickens In The House, Alternative Energy On Menu At Augie & Ray's** – *Hartford Courant* – 11/25/09
- **Pickens, Larson Talk Natural Gas, Football at Goodwin Visit** – *Journal Inquirer* – 11/25/09

Blog/Online Placements (Full Articles Below)

- **Burka: Bill White Could Penetrate Perry Vote with Clean Energy** – *Dallas Morning News Blog* – 11/24/09

HIGHLIGHTED COVERAGE

End the Mideast Oil Addiction – *Forbes* – 12/14/09

By T. Boone Pickens

My father once said that a fool with a plan can beat a genius with no plan. Well, when it comes to energy--especially oil--China is certainly giving the U.S. a drubbing.

The U.S. is the largest economy in the world, and, recession or no, it takes a lot of energy to fuel that economy. Despite having less than a quarter of China's population, the U.S. uses two and a half times as much oil as China (20 million barrels a day versus 8 million) and imports three times as much. But China, the world's second-largest economy, with a GDP growing at more than 7% per year, is the one trotting around the globe locking up oil reserves while the U.S. remains dependent on the kindness of exporting countries.

Prior to the U.S. invasion of Iraq, China had negotiated for a call on a significant percentage of the available oil from Iraq's huge reserves. After the invasion, when those contracts with Saddam were nullified, China embarked on a worldwide buying spree to ensure it has the oil it needs to fuel its growing economy.

China understands the laws of supply and demand. World oil production is currently 85 million barrels per day. OPEC is holding some production to keep the price between \$75 and \$80 a barrel, but at some point the global economy will bounce back, and demand for oil will climb steeply.

China has spent nearly \$200 billion on oil deals over the past several years. These include exploration, production, construction of pipelines and other infrastructure, and "loans for energy" deals in at least 19 countries in every corner of the world. China has also made deals to develop the Ahdab field in Iraq and has already purchased or has bids to buy large blocks of shares in at least 15 international oil exploration and production companies.

However, China is playing under a different set of rules than the U.S. China has a state-owned oil company that can turn to the state-owned bank for financing. For example, China lent \$25 billion to the largest (and state-owned) oil production company in Russia, Rosneft, and the largest (and state-owned) oil pipeline company in Russia, Transneft, at 6%. In return, Moscow agreed to supply 301,000 barrels per day at a discount for 20 years.

So what is the U.S. to do?

The outlook is not so dour. America has an abundance of a nearly perfect substitute for imported oil: domestic natural gas.

The Potential Gas Committee released a report indicating the U.S. has as much as 2 quadrillion cubic feet of natural gas reserves, or a century's worth at the present consumption rate. Advances in drilling techniques and technology over recent decades have made the natural gas in the enormous shale fields of Texas, Louisiana, Arkansas and Appalachia available for recovery.

About 70% of the oil we import is used as fuel for America's 250 million cars and light trucks and 6.5 million heavy trucks. Nearly half of the oil used for transportation is used as diesel fuel to power 18-wheelers. Natural gas is the only alternative. It is not only more abundant; it costs half as much and emits almost 30% less carbon dioxide.

If, in the normal course of replacements, we exchanged those 6.5 million heavy trucks running on largely imported diesel for new ones running on domestic natural gas, we could reduce our imports by 2.5 million barrels per day. We would be able to reduce our dependence on oil from the Middle East by half in only seven years.

It will take longer to rotate passenger vehicles and light trucks away from gasoline and onto other alternatives: natural gas, batteries and fuel cells. But if we had a plan to do that we would be able to stop competing with the Chinese for oil.

This is a national security concern, an environmental concern and an economic concern.

China has a plan and is executing it. The U.S. has not had an energy plan for the past 40 years, but if we can get our heavy trucks off foreign diesel and on domestic natural gas, then Barack Obama will be the first President in history to see oil imports drop during his Administration.

T. Boone Pickens is a financier and chairman of BP Capital Management, a hedge fund.

Pickens In The House, Alternative Energy On Menu At Augie & Ray's – Hartford Courant – 11/25/09

By Mara Lee

EAST HARTFORD — - T. Boone Pickens, an oil and natural gas billionaire and financier who has spent more than \$50 million promoting natural gas and wind farms, charmed a crowd at Augie and Ray's Drive In before preaching the gospel of alternative sources of energy to dozens of business executives at Goodwin College.

U.S. Rep. John Larson, who invited Pickens to East Hartford, says using natural gas in cars and trucks is a good step while waiting for hydrogen fuel cells to become commercially viable.

The restaurant isn't usually filled with so many men in suits.

But even regulars who had never seen Pickens on TV commercials were pleased to be part of the hubbub.

East Hartford's Phyllis McCabe, a retired cafeteria worker, told Larson to "keep up the good work" as he passed by, shaking hands. "I'm not a political person," she said. She said she was wondering who Pickens was.

East Hartford Mayor Melody Currey studied up on Pickens when she heard he was coming, and was impressed with his dedication to promoting alternative sources of energy.

East Hartford's new firehouse uses both geothermal heating and cooling and a solar hot water heater.

The savings will exceed the upfront cost after three years, she said.

"We can't continue to have the dependence we have on oil," Currey said.

Manny Jainchill, a state government retiree from Glastonbury, attended both the Augie & Ray's glad-handing and Pickens' talk about his vision for wind farms and natural gas.

"The price of oil and gasoline is going to skyrocket eventually when the economy turns around," he said. "We haven't changed our habits much."

Larson has introduced a bill that would extend tax credits for natural gas powered cars and trucks for 18 years, pay for natural gas vehicle research and require that by the end of 2014, half the U.S. fleet purchases be natural gas powered vehicles.

James Gattuso, a senior fellow in regulatory policy at the conservative Heritage Foundation, said it doesn't make sense for government to choose winners and losers in alternative energy.

Subsidizing natural gas cars would hurt electric cars, biodiesel, advanced diesel or a yet-to-be-discovered technology.

"An industry completely dependent on government handouts is not a long-term solution that we want," he said.

The stimulus package passed earlier this year also provided alternative energy and conservation incentives, but because of the recession, the tax breaks aren't spurring spending, said Butch James, who owns H.J. Contractors in East Hartford.

James said potential customers "are waiting to see what the economy is doing, what's happening with their jobs."

Pickens hopped out of a large SUV (not powered by natural gas), and declared that he was happy to be in East Hartford.

"I just came from Montreal," he said in his Oklahoma twang. "It beats the hell out of Montreal."

Pickens "has a folksy way of breaking this down so everybody understands it," Larson said.

Robert Allesio, CEO of Connecticut Natural Gas, agreed.

"His plan is still in its early stages," he said. "He's selling it; that's what's important."

The tighter credit market and limits of the transmission grid postponed Pickens' huge Texas wind farm planned in 2007.

Allesio said with the right government subsidies, millions of cars and trucks could run on natural gas.

"Is it viable? Absolutely," he said.

Pickens, Larson Talk Natural Gas, Football at Goodwin Visit – *Journal Inquirer* – 11/25/09

By Matthew Engelhardt

EAST HARTFORD — It may have been Rentschler Field looming in the background of Augie and Ray's, but it was Oklahoma State's fight song instead of the Huskies' that was playing through the restaurant on Tuesday afternoon.

Staff even donned orange and black in lieu of University of Connecticut blue and white, but it was all for an important visitor.

T. Boone Pickens, billionaire oil tycoon and mastermind behind the "Pickens Plan" to reduce dependency on foreign oil, was stopping by for lunch along with East Hartford native Congressman John B. Larson, D-1st District.

Customers have long been able to order the John Larson special for breakfast, but on Tuesday they could also order a "T. Boone Pickens" sausage grinder with onions and peppers.

Pickens made his way through the restaurant, stopping to shake hands with several local politicians and customers. Among the guests were several members of the Larson family, with John Larson, former

mayor and presently state Rep. Tim Larson D-East Hartford, and Dan Larson all posing with Pickens as Tim proclaimed him, "their new adoptive father."

But while Pickens' name might be on the front of the Oklahoma State stadium, his visit to East Hartford was more important than college football and lunch.

"His heart and soul and his own money are going into making America energy independent," Larson said.

The congressman is one of many supporters across the country for the "Pickens Plan," a multifaceted approach to the nation's energy needs that calls for more use of natural gas and a huge reduction in oil imports, especially from OPEC nations.

Pickens was on hand to speak to an audience at Goodwin College about the importance of getting the U.S. to reduce oil importing and focus on getting heavy duty transports, such as 18-wheelers, to operate on natural gas.

"We're on the right track," Pickens said. "We're going to get this done."

Pickens has aggressively marketed his plan, spending \$62 million in campaigns to promote legislation and increase natural energy resources within the country, including natural gas, wind power, and solar.

His plan has been controversial to some, including critics who claim Pickens himself has too much to financially gain from its implementation.

However, there were few critics in the Goodwin College auditorium on Tuesday, while many in the audience were interested in hearing what Pickens had to say and to ask questions of the octogenarian billionaire.

Larson told the audience that Pickens is one of the most authentic Americans the congressman has ever met. They both promoted legislation that would switch heavy-duty transports from diesel fuel to natural gas.

The result, Larson said, would be a "trifecta" of improvements, which include adding American jobs, cleaning the environment, and ensuring greater national security by reducing dependency on foreign oil.

In his remarks, Pickens was especially critical of spending money on oil imports to nations that are hostile toward the U.S. and the implications to national security. He was critical of Venezuelan President Hugo Chavez, as well as Middle Eastern countries that export oil.

"We're paying for both sides of this war," Pickens said. "There's no doubt in my mind about that."

For the past 40 years, Pickens said, the U.S. has had no energy plan, ignoring the warning signs of a growing problem. As a result, a country that is home to roughly 4 percent of the world's population is consuming 25 percent of the world's oil, creating problems at home and abroad and affecting the way other nations view America.

"I think the credibility of America has suffered," Pickens said.

While American supplies of crude oil have decreased, the U.S. sits atop the world's largest reserve of natural gas, Pickens said. Batteries cannot be used to power heavy-duty trucks, but natural gas can do the job rather than diesel fuel.

Natural gas is cheaper, cleaner, and readily available, he said. Should congress pass the legislation it is considering, Pickens said the result would be cutting 14 billion gallons of foreign oil.

His reasoning is that 7 million trucks are operating on diesel. By converting those trucks to natural gas, the result would essentially cut OPEC in half, Pickens said.

“When we get on our own resource, we are going to be formidable,” Pickens said.

A lifelong Republican, Pickens said he is out of politics and is now advocating solely for America’s best interests. His plan has recruited more than 1.6 million members of his “army” that has signed on in support.

Pickens now finds himself in different company, including former Vice President Al Gore, who has become a leading voice in reducing global warming and promoting clean energy sources. Pickens has also met with President Obama and agrees with him that the U.S. can become energy independent within 10 years.

In his Goodwin presentation, Pickens also advised that the U.S. should pay attention to what the Chinese are doing to meet their oil needs and the investments that government is making. He told the audience that the U.S. would have to invest and that there would be costs associated with new infrastructure, but it would be a small amount of money compared to the dollars spent on foreign oil.

When questioned by audience members, Pickens cast his support for whatever means the U.S. can take to use its own resources. That includes coal, revitalizing the rail system, and utilizing wind and solar energy.

“Remember where I come from,” Pickens said. “I’m for anything that’s American.”

BLOG/ONLINE COVERAGE

Burka: Bill White Could Penetrate Perry Vote with Clean Energy – *Dallas Morning News Blog* – 11/24/09

By Elizabeth Souder

Paul Burka over at Texas Monthly **blogs** that Bill White could snatch votes from Rick Perry by taking up the cause of natural gas.

He reminds readers that Gov. Perry tried to fast-track air permits for coal-fired power plants a few years ago, causing a backlash among Texas business leaders.

Burka writes: "The economic opposition to Texas's reliance on coal comes from the natural gas industry. Natural gas is a much cleaner fuel than coal. It is abundant in Texas. White has the opportunity to win the support of a major Texas industry with a lot of money and a lot of potential votes by arguing that Texas should shift its electricity production from coal to gas."

Bill White, the current mayor of Houston, who hasn't said for sure whether he will run against Perry, has stumped for clean energy in the oil capital. The former deputy secretary of energy has worked on conservation, solar power, and, most recently, infrastructure for plug-in hybrid electric vehicles.

This is why I doubt Burka's prediction will be true. White has already thrown his support behind electric vehicles, not natural gas vehicles. You might think these are two greenie alternatives, but in many ways the electric industry is fighting for market share against the natural gas people.

White could spin his electric choice as an energy independence deal. However, by converting some of Houston's vehicle fleet to electric, he has already chosen against natural gas.

Besides, T. Boone Pickens has already endorsed Gov. Perry.

BROADCAST COVERAGE

1. Fox Sports Southwest Schedule
Fox Sports Southwest (---) Dallas/Fort Worth
11/24/2009 06:00 PM - 06:30 PM

DMA: 5
Spot Cost: \$220
Est. Audience: 15,436

[CC] 00:17:26 Mr. **T. Boone Pickens!** Give us an update on the **Pickens** Plan. What does the average American need to know? What the message is, we're importing almost 70% of our oil. Over 50% of what we import comes from countries that are not friendly to us. That is not sustainable and it's not something that this country should expect. It's a security issue with me, that's number one. I want to use everything American. I want us to use our own resources. I'm seriously asking you to help me and to go to that website, because we are very close to finally getting an energy plan for America. You know, it's a pretty simple subject. You're talking about one resource, you're talking about dependency on foreign oil, so there you've got the problem and there you've got the solution. And, you know, you can really summarize it in three minutes. And that's what Rahm Emanuel he said it can't be this simple. Said, it is, though. This has nothing to do with politics. There's not a democrat or republican angle to anything I'm talking to you about. 00:19:18

2. Fox 61 Morning Show
WTIC-TV CH 61 (FOX) Hartford/New Haven
11/24/2009 07:00 AM - 08:00 AM

DMA: 30
Spot Cost: \$20
Est. Audience: 759

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

00:07:28 **T. Boone Pickens**: **Energy** tycoon **T. Boone Pickens** will be with Congressman John Larson at Goodwin College today to support clean domestic **energy**. V; **Pickens** in unidentified appearance. V; Horse Hollow **Wind** Project sign and **wind** turbines. 00:08:08