



## T. Boone Pickens Media Coverage 3.5.10

### Total of 32 Placements

- &#61623 Print: 5
- &#61623 Blog/Online: 18
- &#61623 Broadcast: 9

### Coverage Summary:

The majority of the coverage revolves around interviews and comments Pickens made at the *Wall Street Journal's* ECO:nomics conference.

After Pickens' interview on *CNBC* yesterday, a story detailing his comments on using natural gas to fuel 18-wheelers appeared on the front page of *CNBC.com*.

Pickens appeared on *Fox Business* where he discussed wind energy, saying he is currently working on three deals that he hopes to announce soon. He also discussed the benefits of using natural gas as a transportation fuel. The anchors gave Pickens credit for correctly predicting the price of oil on their show in the past. He said he sees oil going to \$85-\$90 a barrel by the end of the year. *Dow Jones* and the *New York Post*, among others, also reported on this prediction. The interview can be viewed here: [http://video.foxbusiness.com/#/v/4070887/pickens-wind-will-happen/?playlist\\_id=87247](http://video.foxbusiness.com/#/v/4070887/pickens-wind-will-happen/?playlist_id=87247).

A *WSJ.com* blog, *Dow Jones*, *Bloomberg* and *MarketWatch* reported on Pickens' deals to develop 500 megawatts of wind power. The *WSJ.com* piece also highlights the abundance of natural gas and the legislation pending in Congress. The *MarketWatch* piece includes Pickens' prediction that natural gas legislation will pass by Memorial Day, mentioning that he has been conferring with Senators John Kerry and Lindsey Graham.

While taking calls from viewers on *CNBC's Mad Money*, Jim Cramer said Pickens was on fire for saying how stupid people are for not going to natural gas because it's the cleanest and cheapest.

### Highlighted Placements (Full Articles Below)

- &#61623 **Pickens: Exploit US Natural Gas, Replace OPEC Oil** – *CNBC* – 3/4/10
- &#61623 **Pickens Sees Oil At \$85-\$90/Barrel By End Of Year -Fox Business** – *Dow Jones* – 3/4/10
- &#61623 **Pickens to Announce Plans for Wind Project in 30 Days** – *Bloomberg* – 3/4/10
- &#61623 **Pickens To Develop 500 MW Of Wind Power** – *Dow Jones* – 3/4/10
  - o *WSJ.com*
  - o *NASDAQ*
- &#61623 **Boone Pickens: Wind Farm Still on Track** – *WSJ Blog* – 3/4/10
- &#61623 **Reporter's Notebook: Pickens And The Great White North** – *MarketWatch* – 3/5/10

### Print Placements (Full Articles Below)

- &#61623 **Business Briefs** – *New York Post* – 3/5/10
- &#61623 **Schumer Tilting At The Wrong Windmills** – *Houston Chronicle* – 3/5/10
  - o *iStockAnalyst*

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

- &#61623 **The \$62 Million T. Boone Pickens Project** – *Greentech Media* – 3/5/10
- &#61623 **Energy Investor's Plans for 500MW of Wind Capacity in U.S. to Begin This Year** – *IHS Global Insight Daily Analysis* – 3/5/10

&#61623 **Billionaire Back to Backing Wind** – *Green Chip Stocks* – 3/5/10  
&#61623 **Pickens to Install Turbines This Year** – *Ticker Spy* – 3/5/10  
&#61623 **Boone Pickens: Americans are the Dumbest People in the World** – *Benzinga* –  
3/5/10  
&#61623 **Boone Pickens Blows Hot About Natural Gas** – *Barron's Blog* – 3/4/10  
&#61623 **Pickens: Oil to Hit \$85-90/pb by the End of the Year** – *Wall Street Pit* – 3/4/10  
&#61623 *Guru Focus*  
&#61623 **Reporter's Notebook: Shell CEO Says (Costly) Oil Here to Stay** – *MarketWatch* –  
3/4/10  
&#61623 **Reporter's Notebook: Energy's New Star Meets The Old Guard** – *MarketWatch* –  
3/4/10  
&#61623 **Peter Voser, CEO of Royal Dutch Shell** – *Greentech Media* – 3/4/10  
&#61623 **A Day of Energy at ECO:nomics** – *Triple Pundit* – 3/5/10

## **HIGHLIGHTED COVERAGE**

### **Pickens: Exploit US Natural Gas, Replace OPEC Oil – CNBC – 3/4/10**

The U.S. will make a monumental mistake if it doesn't utilize one of its most prevalent energy resources, natural gas, energy tycoon Boone Pickens told CNBC Thursday.

"You've got 4,000 trillion cubic feet of natural gas—that makes us number one in the world," Pickens said. "We're going to be fools, we'll be identified as the dumbest people in the world if we don't capitalize on this resource and replace OPEC oil."

Pickens said one of the most simple ways to introduce natural gas to the automobile business is to make it the primary option for larger transportation vehicles.

"What you do is go after the 8 million 18-wheelers, and when a new 18-wheeler is purchased it will go to domestic fuel, which would be natural gas," said Pickens. "If we had those we would cut OPEC in half."

Pickens cited AT&T as a company that's using natural gas as the energy source for its automobile fleet.

In March of 2009, AT&T said it would commit up to \$565 million on alternative-fuel vehicles over the span of ten years. Of that sum, \$350 million would go to purchasing 8,000 vehicles that run on compressed natural gas, according to the company Web site.

It is estimated that the company's 10-year commitment will reduce carbon emissions by 211,000 metric tons, according to a statement on the company Web site.

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### **Pickens Sees Oil At \$85-\$90/Barrel By End Of Year -Fox Business – Dow Jones – 3/4/10**

Energy investor T. Boone Pickens told Fox Business Network Thursday that he sees crude oil at \$85 to \$90 a barrel by the end of the year. "It's gonna go up. You are not going to go to \$100," Pickens said in an interview.

Pickens also said he plans to announce three deals involving wind power in the next 30 days, though he wouldn't give more information. He said lower natural gas prices are not deterring his drive to invest in wind power. Wind power can turn a profit "under certain circumstances," he told Fox Business.

"If you have a power purchase agreement, yes, you can make it work in some cases. The place where it works best is with natural gas at \$7 (per million British thermal units). There may be a little rough water along the way, but it will work," Pickens said.

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### **Boone Pickens: Wind Farm Still on Track – WSJ Blog – 3/4/10**

By Jim Carlton

Despite delays hitting some problems, Texas billionaire T. Boone Pickens still has plans to put up hundreds of wind turbines: he's just not yet saying where.

The oil and gas tycoon had announced in 2007 plans to build a giant wind farm in the Texas Panhandle, and went on to order 648 wind turbines for it. But last summer, Mr. Pickens said that plan had been made infeasible by transmission issues in the Panhandle area as well as tight credit markets. At the Wall Street Journal's ECO:nomics conference in Santa Barbara, Calif. Thursday, Mr. Pickens said his plan was still on, but would entail a more limited deployment of 324 turbines.

"We will announce a plan in 30 days where to put these turbines," Mr. Pickens said.

But the 81-year-old Mr. Pickens seemed more interested in another alternative to oil: natural gas. He said bills in Congress that he is championing would help provide subsidies for truck fleets to switch from diesel fuel to natural gas. Saying there's more known gas reserves in the U.S. than anywhere else in the world, Mr. Pickens said just switching over the nation's eight million diesel trucks under his plan would make the nation less dependent on hostile oil exporters.

"The fuel is cheaper, it's clean, it's abundant and it's ours," Mr. Pickens said.

The Texas billionaire seemed to bristle when some people in the audience brought up hurdles to making the switchover, such as limited infrastructure for refueling the trucks. "To hell with it," Mr. Pickens said. "It's time to start driving until you hear the glass break."

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### **Pickens To Develop 500 MW Of Wind Power – Dow Jones – 3/4/10**

By Cassandra Sweet

SANTA BARBARA (Dow Jones)--Energy investor T. Boone Pickens said Thursday he is putting together deals to develop 500 megawatts of U.S. wind power with turbines made by General Electric Co. (GE), and will make a formal announcement in 30 days.

Pickens, who is chairman of hedge fund BP Capital Management, wouldn't say where the wind farms would be located, but he said they wouldn't be in the Texas Panhandle, despite its strong wind resources, because of a lack of transmission capacity. The facilities will be developed using 324 wind turbines made by GE.

"We'll be installing turbines this year," Pickens said, speaking at the Wall Street Journal's Economics conference in Santa Barbara. He noted that the project will be half its initial size, and had to be scaled back due to low natural gas prices that have driven down power prices and put pressure on renewable energy projects.

Wind power is profitable when natural gas prices are about \$7 a million British thermal units, Pickens said. By contrast, gas in New York was recently trading for \$4.58. Pickens said he is still committed to developing wind power, despite the current market difficulties.

The former Texas oilman has been an ardent advocate for greater development and use of renewable energy and natural gas to replace foreign oil. He predicted that oil prices will rise to \$300 a barrel by 2020 and the U.S. will rely on imported oil for three-fourths of demand if the nation doesn't shift to alternative fuels.

Pickens, who also owns a large stake in a natural gas vehicle fuel company called Clean Energy Fuels Corp. (CLNE), said the U.S. has 4,000 trillion cubic feet of recoverable natural gas reserves and the nation should retool its transportation system to fuel trucks and other vehicles with the homegrown fuel.

"The fuel is cleaner, cheaper and it's ours," he said.

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### **Pickens to Announce Plans for Wind Project in 30 Days – Bloomberg – 3/4/10**

By Mark Chediak

March 4 (Bloomberg) -- T. Boone Pickens, the billionaire energy investor, said he will announce plans for a 400-megawatt wind energy project in 30 days.

The wind generators won't be located in Texas because of a lack of transmission access, Pickens said today at a Wall Street Journal conference in Santa Barbara, California.

"We will be installing turbines this year," Pickens said.

In January, General Electric Co. said that Pickens' Mesa Power LLP had cut its order for a planned wind farm in northern Texas in half to 333 machines because of the area's shortage of power lines. The remaining generators were being targeted for projects in Minnesota and Canada, Jay Rosser, spokesman for Pickens, said in January.

In May 2008, Pickens' Mesa Power said it ordered 667 wind turbines to produce a total of 1,000 megawatts for the first phase of a proposed \$10 billion Texas wind project. Those plans were put on hold last year.

Pickens also said he expects the cost of oil to be in a range of \$85 to \$90 a barrel by the end of the year.

"You are going to find that demand is going to be good, not here in the U.S., but around the world," he said.

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#### **Reporter's Notebook: Pickens And The Great White North – *MarketWatch* – 3/5/10**

By John Letzing

SANTA BARBARA (MarketWatch) -- The 81-year-old Texas oilman and alternative-energy advocate T. Boone Pickens paid a visit to reporters at The Wall Street Journal's ECO:nomics conference Thursday evening, musing on his recent efforts to get natural-gas legislation passed, and his pared-down plan to place wind turbines once slated for Canada and Minnesota.

Full details of the wind-turbine project will be released in about a month, Pickens said. The colorful investor's original, massive plan would have had his firm Mesa Power LP place enough General Electric Co. (GE 16.30, +0.19, +1.18%) turbines in Texas to provide 1,000 megawatts of capacity.

However, that plan, announced in 2008, faced transmission difficulties. According to Pickens, the new plan will now involve some 400 megawatts of capacity.

Pickens did not offer details on exact locations for the turbines. Minnesota's southwest corner is known as an ideal location for wind power facilities, and is home to the Buffalo Ridge and Fenton wind farms.

Even as he positions himself as a champion of alternative energy, Pickens still keeps his well-trained eye on oil prices, however. On Thursday he predicted that the price of crude oil will end the year somewhere between \$85 and \$90 per barrel. The price of oil hit \$80.21 on Thursday.

Asked how he can be sure, Pickens replied only that, "I was right last year."

Another prediction: Pickens -- who said he's been conferring with Sen. John Kerry (D.-Mass.) and Sen. Lindsey Graham (R.-South Carolina) -- expects to see a federal natural gas bill passed by Memorial Day.

That alone, he said, will justify the roughly \$62 million he's spent promoting his alternative energy cause. "I have people ask me if I got my money's worth," Pickens said. "The legislation will be the proof."

"We've had no energy plan for 40 years," he added emphatically. "So, get a plan!"

According to the proposed legislation, the New Alternative Transportation to Give Americans Solutions Act of 2009, the internal revenue code would be amended to allow for tax credits for the use of natural gas.

Pickens has long trumpeted the idea that the U.S. should utilize its abundant reserves of natural gas, rather than become increasingly dependent on foreign oil.

Still, nothing quite topped Pickens' big announcement made earlier Thursday, during an on-stage interview: That he plans to run for president in 2012. With his drawling deadpan, it can sometimes be difficult to catch when he's kidding or being serious.

John Letzing is a MarketWatch reporter based in San Francisco.

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## **PRINT COVERAGE**

### **Business Briefs – *New York Post* – 3/5/10**

#### China grows

The Xinhua News Agency said Premier Wen Jiabao will announce China expects its economy to grow 8 per cent this year during a speech today that is China's equivalent of the State of the Union. Beijing has been moving to re-gear its economy.

#### Activision suit

Jason West and Vince Zampella, who were fired Monday from development studio Infinity Ward, have filed a \$36 million lawsuit against publisher Activision Blizzard, alleging wrongful termination and breach of contract. The complaint alleges that Activision fired the executives to avoid paying them royalties on "Modern Warfare 2."

#### Sprint cut

Sprint Nextel had its corporate credit rating cut by Standard & Poor's on concern that customer losses at the third-largest US wireless carrier will hurt revenue. Sprint was lowered to BB-, from BB, S&P said yesterday.

#### Pickens: 'Up'

Energy investor T. Boone Pickens told Fox Business Network yesterday that he sees crude oil at \$85 to \$90 a barrel by the end of the year. "It's gonna go up," Pickens said.

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### **Schumer Tilting At The Wrong Windmills – *Houston Chronicle* – 3/5/10**

By Loren Steffy

I don't remember our furnace. By the time I was old enough to enter our basement, the only hint of it was a large patch in the concrete wall. My father, then co-owner of a family electrical contracting business, had it replaced in favor of electric heat.

But I remember the oil truck showing up regularly at our neighbors' house to fill their furnace as those Pennsylvania winters set in.

I found myself thinking about that oil truck after fielding a couple of reader comments about natural gas and diesel fuel, which I mentioned in Wednesday's column on T. Boone Pickens' energy plan. I thought about it again as I read the latest rant from Sen. Charles Schumer, D-N.Y., about Texas windmills.

Schumer said it made his "blood boil" that a \$1.5 billion West Texas wind farm project may get a 30 percent federal tax credit while using turbines made in China.

Backers of the project told the Chronicle that 70 percent of the turbines, including the towers and blades, are made domestically with American steel. The Chinese company making the turbines has said it will build a U.S. manufacturing plant that will employ 1,000 people.

Schumer's comments, which are similar to ones he made last year, came as he and three other Democratic senators called on the administration to stop stimulus spending for renewable energy projects in which most of the manufacturing is done overseas.

But the stimulus bill already has a "buy American" provision in it, and in a global economy, it's unrealistic to think that all pieces of machinery will be made in one country. Those foreign components, though, are integrated into a chain of commerce that results in U.S. jobs and foreign investment here.

The American Wind Energy Association, in a statement criticizing Schumer's plan, said placing limits on the stimulus will cost 50,000 American jobs. Across the country, wind projects are counting on federal tax credits and stimulus dollars because, as I've written before, they simply aren't profitable on their own.

Back to heating oil

The Texas project probably won't be much different. I doubt it will be profitable without government subsidies, nor do I believe it will make more than a marginal contribution to our energy needs. In the long run, it may not be worth the money we as taxpayers put in.

Which brings me back to heating oil. Pickens' revised plan calls for converting 8 million 18-wheel trucks to run on natural gas, which he estimates would reduce our foreign oil consumption by 2.5 million barrels a day.

By itself, that probably isn't enough to change the fundamentals of our foreign oil dependence. Diesel fuel, though, is a close cousin of heating oil. If we could replace heating oil with natural gas as well, we would have eliminated another 1 million barrels or so a day of consumption at least during the winter months, based on data from the Energy Information Administration.

Rather than championing protectionism, Schumer could lead a charge of Northeastern lawmakers calling for an end to oil-burning furnaces, both residential and industrial.

Using stimulus money to expand natural gas lines in the Northeast would create thousands of jobs. Tax credits could encourage consumers and businesses to replace those antiquated oil and coal furnaces with cleaner natural gas-burning ones.

The end result would be better for the environment, better for our energy security and it would provide the sort of basic infrastructure improvements for which stimulus money is best used.

It would also reduce heating bills. During the past year, the price of heating oil has risen 70 percent, while natural gas has risen just 5 percent. For the past five years, heating oil has risen the equivalent of about 6 percent annually, while natural gas prices have fallen by about the same amount.

Instead of ranting at Texas windmills, Schumer should look for energy solutions in his own basement.

Loren Steffy is the Chronicle's business columnist. His commentary appears Sundays, Wednesdays and Fridays. Contact him at [loren.steffy@chron.com](mailto:loren.steffy@chron.com). His blog is at <http://blogs.chron.com/lorensteffy/>.

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## **BLOG/ONLINE COVERAGE**

### **The \$62 Million T. Boone Pickens Project – Greentech Media – 3/5/10**

By Eric Wesoff

Pickens vows that we're going to have the Natural Gas Act legislation by Memorial Day.

T. Boone Pickens, the Chairman of BP Capital Management, spoke at the Wall Street Journal ECO:nomics event on Thursday afternoon. The 81 year old oilman and geologist is on a mission to get the US off of OPEC oil and onto natural gas and he doesn't have a lot of time. He insists he doesn't have time for Research and Development. In his words, he doesn't "have ten years for R or ten years for D." Despite that claim, at his current level of feisty - I have little doubt he'll live to 101.

Pickens said that his mission was catalyzed by listening to presidential candidates over the last few decades, both Republican and Democrat say, "Elect me and we'll be energy independent" but never making good on their promises. And they got away with those lies because the press allowed them, according to T.

Pickens claims that the United States has natural gas reserves equivalent to 700 billion barrels of oil and it is Pickens' crusade to move that ocean of natural gas into the American transportation sector. He claims to have already spent \$62 million on this quest, known as the Pickens Plan.

He's going to do that by getting the Natural Gas Act -- HR 1835 through the house and Senate bill 1408 through that august body. He's going after eighteen-wheelers as the first target.

Boone wants the US to "just get eight million trucks done." We have 250 million vehicles in the US "so eight million is doable." Once those eight million are done according to Pickens, the results will be "so outstanding" that we can move to light duty trucks. He said that AT&T's fleet is already moving entirely to natural gas.

Pickens said that we're going to have the Natural Gas Act legislation by Memorial Day. He has a \$100 bet with Jim Kramer on that.

A Ford Motor Company representative in the audience was asked if Ford can make the change to natural gas. Her response, unenthusiastic according to Pickens, was that it costs \$600,000 to put in a fueling station for CNG and that it will take a lot to put that investment in. Pickens dismissed her and gave us this choice: "Make the transition or use foreign oil."

Boone wanted to hear the following from the president at the recent State of the Union: "All federal vehicles will be on domestic fuel." That would have sent a message to the world according to Mr. Pickens. He says the U.S. needs to cut down the amount of oil imported from OPEC. The American people are concerned "because five million barrels of oil per day are being imported from the enemy."

Closing words from Mr. Pickens, "We are five times bigger than the Saudis" in terms of natural gas reserves / fuel equivalent. "It's cleaner" and "it's under our feet." He also said that the U.S would go down in history as the dumbest country to have graced the globe if we do not make this transition.

He said that he "loves electric vehicles," that he "loves anything American" and that we need to "get the goddamn job solved."

Oh, and by the way, he said he was running for President in 2012. He may not have been serious. And he predicted an oil price of \$85 to \$95 per barrel by the end of the year because of global demand.

The Congressional Research Service created this summary of HR 1835:

New Alternative Transportation to Give Americans Solutions Act of 2009 - Amends the Internal Revenue Code to: (1) allow an excise tax credit through 2027 for alternative fuels and fuel mixtures involving compressed or liquefied natural gas; (2) allow an income tax credit through 2027 for alternative fuel motor vehicles powered by compressed or liquefied natural gas; (3) modify the tax credit percentage for alternative fuel vehicles fueled by natural gas or liquefied natural gas; (4) allow a new tax credit for the production of vehicles fueled by natural gas or liquefied natural gas; and (5) extend through 2027 the tax credit for alternative fuel vehicle refueling property expenditures for refueling property relating to compressed or liquefied natural gas and allow an increased credit for such property. Requires 50% of all new vehicles purchased or placed in service by the U.S. government by December 31, 2014, to be capable of operating on compressed or liquefied natural gas. Authorizes the Secretary of Energy to make grants to manufacturers of light and heavy duty natural gas vehicles for the development of engines that reduce emissions, improve performance and efficiency, and lower cost.

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### **Energy Investor's Plans for 500MW of Wind Capacity in U.S. to Begin This Year – IHS Global Insight Daily Analysis – 3/5/10**

Legendary oil maverick T. Boone Pickens intends to throw his weight behind a new wind energy development beginning later this year, Dow Jones reports. Pickens has indicated that he is currently working on locations, and that he is seeking to source 324 turbines from General Electric with a generation potential of 500MW. Speaking at the Wall Street Journal's Economics Conference in Santa Barbara (in the state of California), he assured, "we'll be installing turbines this year". He expects to make an official announcement next month. Significance: Pickens had previously been seeking to build wind farms in the Texas Panhandle in the gigawatt range, but a lack of existing transmission capacity in the region, the economic downturn, and lower gas prices have forced his hand towards more conservative development.

Texas has significant wind resources, so he is unlikely to have become completely disinterested in future investment opportunities if and when conditions merit it, but for the moment, he will concentrate his efforts on better connected, and more supportive, regions—most likely Minnesota and Canada.

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### **Billionaire Back to Backing Wind – Green Chip Stocks – 3/5/10**

By Nick Hodge

After putting the plan on hold due to transmission issues, T. Boone is once again ready to proceed with the wind portion of his plan for U.S energy independence.

He says he'll disclose the location of a 500 megawatt plant in the next 30 days, though the Dallas Morning News has reported that approximately 300 General Electric (NYSE: GE) turbines are being sent north - to either Canada or Minnesota - for the proposed farm.

Pickens recently told the Wall Street Journal that "economics favor wind power with natural gas prices around \$7 per BTU." But with natural gas seemingly in free fall - trading around \$4.60 - the billionaire hasn't been pursuing wind as aggressively.

Perhaps his most recent move is a sign the industry is in for a good year. Stimulus funds should continue to be dispersed, and two large farms have already been announced - 845 MW in Oregon and 600 MW in Texas, supplied by GE and A-Power Energy Generation (NASDAQ: APWR), respectively.

If you're looking for broad exposure to the wind industry as it gets back in gear, an ETF like First Trust Global Wind (NYSE: FAN) or Power Shares Global Wind (NASDAQ: PWND) is a great way to go.

Call it like you see it,

Nick

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### **Pickens to Install Turbines This Year – Ticker Spy – 3/5/10**

By Owen Vater

That's right, oilman T. Boone Pickens is finally ready to make progress with the wind portion of his plan to help save the U.S. from foreign oil.

Pickens' Plan has seen its share of setbacks, but according to Dow Jones, the Texas billionaire is set to make a formal announcement of his latest development in 30 days. Pickens reportedly explained, "We'll be installing turbines this year," 324 General Electric (GE) turbines to be exact, but he didn't disclose the location of his proposed 500 megawatt U.S. wind farm. Back in January, however, the Dallas Morning News noted that Pickens had downsized his turbine order to approximately 300 from 687, and that they were being sent north to Canada and Minnesota.

Ever since Pickens started touting wind energy, we've been waiting to see the sector represented in his hedge fund BP Capital Management's top holdings. While no wind stocks have appeared among the billionaire's top-15 U.S.-listed equity positions, he has picked a handful of oil and natural gas players. As of the most recent 13F filings, Pickens had notable stakes in Weatherford International (WFT), Questar (STR), Transocean (RIG), McMoRan Exploration (MMR), and Hess (HES), among others.

According to Thursday evening's Dow Jones report, Pickens explained to The Wall Street Journal's Eco:nomics conference that economics favor wind power with natural gas prices around \$7 per BTU. The sharp decline in natural gas, which currently trades for approximately \$4.60 has led Pickens to deemphasize the wind portion of his plan, and tout the prospects of natural gas as a diesel substitute in big rig trucks.

Wherever the 500MW wind farm lands, it won't match the country's largest wind farm, or even its runner-up by scale. General Electric also won the contract for an 845MW Oregon wind farm back in December. In October, Chinese wind player A-Power Energy Generation Systems (APWR) was named the designated turbine supplier for a 600MW farm in Pickens' home state of Texas – the one place he ruled out, according to Dow Jones.

As of this writing, the Wind Energy Stocks Index has outperformed the S&P 500 fractionally over the last month. It will be interesting to see whether investors subscribe to Pickens' wind power economics, and whether the sector can gain some traction in 2010.

Investors can track the Wind Energy Stocks Index for performance trends and a suite of other metrics at [tickerspy.com](http://tickerspy.com).

Fun and informative, [tickerspy.com](http://tickerspy.com) is a free investing website where you can track multiple stock portfolios and compare against 250 proprietary Indexes tracking themes from dividends to ETFs to green energy to precious metals. Best of all, [tickerspy.com](http://tickerspy.com) lets you spy on the portfolios of nearly 3,000 Wall Street institutions and hedge funds and see graphs of their performance. Try [tickerspy.com](http://tickerspy.com) today and find out how you stack up against investing legends like Warren Buffett!

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### **Boone Pickens: Americans are the Dumbest People in the World – Benzinga – 3/5/10**

By John Boyd

As natural gas continues to get zero traction in Congress, Boone is getting frustrated as the lack of momentum in the issue. His point is starting with the 18 wheelers first and building out infrastructure to distribute natural gas to these trucks. From there it could be expanded to the rest of the auto fleet.

This would mean more US jobs, a higher dollar, lower inflation and less dependence on people that dislike us. It would also mean a more competitive US economy and I think would restore confidence just a little bit.

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### **Boone Pickens Blows Hot About Natural Gas – Barron's Blog – 3/4/10**

By Tiernan Ray

T. Boone Pickens is back in the news, [shopping his view that natural gas should be used to reduce the U.S.'s dependence on foreign oil](#), appearing on CNBC to say the country should develop its 4,000 trillion cubic feet of natural gas.

"We're going to be fools, we'll be identified as the dumbest people in the world if we don't capitalize on this resource and replace OPEC oil."

Specifically, get those 18-wheelers loaded up with natural gas, as a first initiative, Pickens suggested. "When a new 18-wheeler is purchased it will go to domestic fuel, which would be natural gas. If we had those we could cut OPEC in half." (You can read more about [the Pickens Plan here](#).)

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### **Pickens: Oil to Hit \$85-90/pb by the End of the Year – Wall Street Pit – 3/4/10**

T. Boone Pickens told FOX Business Network's Brian Sullivan that oil prices will go up to \$85-90 per barrel by the end of the year and that he's close to signing three new deals using wind energy.

Excerpts are below: Courtesy of Fox Business Network

On oil going to \$85-\$90 dollars a barrel:

It's gonna go up. You are not going to go to 100, we hit it out of the park last year. This year I'll say we'll be \$85-\$90 by the end of the year.

On being close to announcing three new deals with wind energy:

"I think I'll be able to announce three deals that will be done on the wind within the next 30 days. I haven't signed them up yet, but I am close. Wind will happen. It's a renewable, people want it. Is it going to replace coal, no. Is it going to replace natural gas, no. But it will have a place in our overall energy mix...Get on American fuel is what we need to do and cut off the imports from OPEC."

On if hedging between natural gas and wind energy:

"I hedge myself and I believe in both"

On the future of wind:

"Under certain circumstances [wind is profitable]. If you have a power purchase agreement, yes, you can make it work in some cases. The place where it works best is with natural gas at \$7...We're going to use

it for transportation fuel that's why [natural gas will go to \$7]...it will work, there may be a little rough water along the way, but it will work."

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### **Reporter's Notebook: Shell CEO Says (Costly) Oil Here to Stay – *MarketWatch* – 3/4/10**

By John Letzing

SANTA BARBARA (MarketWatch) -- Royal Dutch Shell's chief executive sought to manage expectations for new, alternative energy sources on Thursday, predicting that oil will remain the dominant energy source for decades -- not to mention one that will become more difficult to obtain, and hence more expensive.

CEO Peter Voser, addressing an audience at The Wall Street Journal's ECO:nomics conference in Santa Barbara, Calif., also deflected criticism that the Dutch oil major seems to have pulled back on alternative energy-related projects, saying instead that it has simply sought to narrow its focus on particular technologies -- such as biofuels -- since he stepped in as CEO last year.

Shell currently only spends about one-fifth of its research and development budget on alternative energy, Voser acknowledged, saying: "We're playing on the ones that are close to our business."

However, "we have not slowed down or changed, but we are focusing more," he said.

Voser also addressed whether so-called "peak oil" -- the theory, around since the 1950s, that global demand will ultimately outpace supply -- has now been effectively debunked.

The CEO demurred, answering instead that despite developments in technologies such as electric cars, wind power and other alternative energy sources, "we will need conventional oil" for the foreseeable future.

"We cannot switch it off, and we can make it lower-carbon."

"I think what is dead is cheap oil," Voser said, adding, "There is sufficient oil around," but producers "will have to spend more to get it. ... And I think you'll see that in the end price for consumers."

Voser projected that by 2050, some 40% of the roughly 2 billion cars worldwide will be electric -- a forecast that would effectively leave nearly two-thirds still running on traditional energy sources, mostly oil.

However, the CEO emphasized that Shell is focused on significant new development of natural-gas sources -- something that one luminary in the audience, Texas oilman and alternative-energy proponent T. Boone Pickens, also spoke up in favor of.

"Natural gas has 50% to 70% less [carbon] than coal, for example, and that's where we see the long-term benefit," Voser said. He added that Shell has spent roughly \$15 billion since 2004 on gas projects in the U.S. alone.

The Shell CEO also addressed the prospect of cap-and-trade legislation being passed in Washington. Such legislation would force industries to pay for greenhouse-gas emissions, and thereby create a financial incentive to reduce pollution.

Shell has been a proponent of cap and trade, arguing that it could help develop a modern energy economy and create jobs.

"I'm still very hopeful we'll get something passed," Voser said, though he added: "I'm skeptical [about] this year."

John Letzing is a MarketWatch reporter based in San Francisco.

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### **Reporter's Notebook: Energy's New Star Meets The Old Guard – *MarketWatch* – 3/4/10**

By John Letzing

SANTA BARBARA (MarketWatch) -- Bloom Energy Corp. Chief Executive KR Sridhars' onstage interview at The Wall Street Journal's ECO:nomics conference Thursday began not with a compliment for his company's fuel-cell technology, but rather for its public-relations prowess.

Bloom staged an extravagant public coming-out ceremony last month, which featured board member and former U.S. Secretary of State Colin Powell, and California Gov. Arnold Schwarzenegger. The company showed maiden customer Google Inc. (GOOG 563.02, +8.43, +1.52%) off to the media, and Sridhar's prediction that Bloom's fuel-cell servers could one day help people circumvent traditional power grids while dramatically cutting energy costs was reported around the world.

On Thursday, however, Sridhar faced a different sort of audience: representatives of energy's old guard.

The CEO fielded questions from Michael Morris, chief executive at American Electric Power Co. (AEP 33.94, +0.03, +0.09%), one of the country's largest utilities, and Texas oilman-turned-green technology advocate T. Boone Pickens.

"I'm not sure I understand," Pickens began, before asking Sridhar how a Bloom box could be supplied with natural gas -- one of its current fuel sources -- if it's located off of the grid?

In more remote areas, Sridhar responded, the technology could run on biofuel. Ultimately, he said, even solar or wind could play a role.

"Developing countries could be a huge market," the CEO added, though he cautioned that it will take years for the technology to be deployed that way.

For now, the \$750,000 devices are being deployed by deep-pocketed customers in the U.S., like Google.

"The price points are troubling right now," AEP's Morris told Sridhar, though he allowed that most likely, they "won't always be."

"There is no question that is coming in our direction," Morris said of technologies and models such as Bloom's. "This is exciting stuff."

Morris's question to Sridhar about a possible "residential price point" for the Bloom box was met with a reply light on details, and heavy on big-picture vision.

"We're not just building a company, we're building an ecosystem," Sridhar said, "that takes time."

However, the Bloom's investors, including venture capital firm Kleiner Perkins Caufield & Byers, have poured some \$400 million into the company -- and it remains to be seen just how much patience they'll have.

John Letzing is a MarketWatch reporter based in San Francisco.

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### **Peter Voser, CEO of Royal Dutch Shell – *Greentech Media* – 3/4/10**

By Eric Wesoff

Santa Barbara, CA -- Peter Voser, CEO of Royal Dutch Shell, traveled a long way to speak at the Wall Street Journal ECO:nomics show this morning. To give you an idea of the mindset of this particular audience, when polled on their expectations of future fuels, the winning response was nuclear, followed by natural gas. Which is probably accurate but not the response you'd get from a bunch of enviros.

Shell expects global demand for energy to double by 2050.

Take note: Shell has transformed into a natural gas company. Since 2004, the oil giant has invested more than \$15 billion in natural gas in the United States. By 2012, they will have more gas production than other fuels, in what he referred to as a twenty- to thirty-year journey. This is a telling trend. Wind and solar are nice, but natural gas is what is going to keep the world powered.

Voser reminded the crowd that natural gas produces 50 percent to 70 percent less CO<sub>2</sub> than coal and that Shell has been somewhat surprised by the volume of natural gas deposits in the U.S.

In Voser's words, "We need gas, conventional oil, and all other sources." He added that we need coal with carbon capture and sequestration and electromobility.

Shell knows about automobiles and the CEO quoted a few facts, the scariest of which was that his firm expects the number of automobiles to double to two billion by 2050. He shocked the crowd with his forecast on electric vehicles -- Voser said that 40 percent of automobiles will be electric by 2050. But if EV electromobility is powered by coal, "then we are shooting ourselves in the foot."

When it comes to renewables, Shell is focused on biofuels and trying to get second-generation biofuels to be economical as well as working on wind power.

Not solar, though. They have gotten out of solar, both in silicon and CIGS thin film. Shell can't see solar as something that they can scale up. They are "leaving it to smaller and medium size players."

They are also doing work in tar sands -- although he likes the term "oil sands" -- which accounts for 2.5 percent of their production. He thinks of it as a technology of last resort. They've waited 40 years to go after this resource and expect that oil sands can have the footprint of traditional oil.

Voser said, "We need a CO<sub>2</sub> price, not a tax," although he is "skeptical" about energy legislation passing in the U.S. this year. He added, "What we want is energy legislation which drives supply security and which generates new jobs but also preserves old jobs."

Voser was in full agreement with T. Boone Pickens on focusing on the U.S.' own reserves of natural gas "instead of buying oil from our enemies."

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### **A Day of Energy at ECO:nomics – *Triple Pundit* – 3/5/10**

By Chris Zwicke

Allan Murray, Deputy Managing Editor of the Wall Street Journal, suggests that the Journal started its ECO:nomics conference several years ago largely because of the near certainty of federal carbon legislation. At the third annual ECO:nomics conference this week, prospects for such legislation (e.g., a price on carbon) are murkier. This uncertainty was one of the key themes running through a suite of energy-focused sessions on the conference's main day. The sessions covered a wide spectrum of the energy sector, from fossil fuels (oil, gas, coal) to renewables (solar and wind); from established electric utilities to young ventures with potentially revolutionary technologies.

For the most part, the traditional energy executives carefully advocated for their place in a diversified energy portfolio and avoided aggressive, competitive comparison to each other. Though it may not have been universally accepted, the prevailing notion that ALL of these energy sources (nuclear included) are necessary in the near future went largely unchallenged. Further reinforcing the coalition-like atmosphere was the general preference, among those who were asked about it, for a national clean energy standard that includes nuclear and clean coal rather than a narrower renewable energy standard. The audience, able to weigh in on several questions via voting devices, tended towards a similar mindset, answering the questions “Can coal be clean?” and “Should America build significantly more nuclear power plants?” in the affirmative 56% to 44% and 66% to 34% respectively. In fact, the only truly feisty debate of the day was between thinkers Amory Lovins of the Rocky Mountain Institute and Michael Shellenberger of the Breakthrough Institute over the low cost potential of renewables and whether energy efficiency reduces or increases consumption (Jevon’s paradox).

Of course, there were numerous and substantive differences in approach and differences of opinion, particularly with regard to the role of government in reducing price uncertainty and fostering technology and innovation for a low carbon economy. As one example, the coal session featured mining company Rio Tinto, which advocates for federal greenhouse gas legislation as a member of the U.S Climate Action Partnership, alongside Peabody Energy, which has filed a petition against the EPA’s recent Endangerment Finding.

American nationalism, from a competitiveness or an energy security/independence standpoint, was another strong recurring theme throughout the day. It is primarily on the latter that T. Boone Pickens makes his pitch for domestic natural gas. Regarding the former, many agreed that the U.S. lags China as a leader in clean energy and technology. Venture capitalist John Doerr suggested that the U.S. is barely in the race. There was some optimism about the innovations that VC’s who cut their teeth in Silicon Valley are bringing to the traditional energy sector. However, Shellenberger argues that getting beyond incremental change to major breakthroughs in clean technology will require massive and direct R&D investment and technology procurement by the state, as has been done through the military in the past. Would it be Pollyannaish to modify this vision and imagine a national clean technology agenda that also inspires the next generation of engineers, scientists, and managers out of national pride and a sense of social and environmental responsibility?

A lot was made of a pre-prepared graphic showing that, among energy alternatives, the public perceives solar to be cheaper as well as cleaner, and coal to be more expensive as well as dirtier. Given the frequent focus on the costs of energy sources, it was disappointing that the discussion did not at some point address how we might measure true costs. For example, how do we account for the negative externalities of using fossil fuels? A missed opportunity for some challenging thinking.

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## BROADCAST COVERAGE

### 1. Mad Money (Rebroadcast)

CNBC, National | DMA: 0

03/04/2010, 11:00 PM - 12:00 AM

[CC] 00:34:46 Hey, how about Buck in Texas. Caller: Jim, thanks for taking my call and informing your audience about **naturalgas**. Big boo-yah to you. Well, **BoonePickens** was on fire today talking about how stupid people were for not going **naturalgas**, it is the cheapest and the cleanest. Go ahead. Caller: my stocks are on Canadian trusts, and I would like your thinking on them as a long-time investment. I have Pen Growth, Pth and Providence and Penwest **Energy**. ...00:36:09

**Audience:** 65,827 **Spot Cost:** \$723

### 2. Mad Money

CNBC, National | DMA: 0

03/04/2010, 06:00 PM - 07:00 PM

[EC] 00:26:41 Hey, how about Buck in Texas. Caller: Jim, thanks for taking my call and informing your audience about **naturalgas**. Big boo-yah to you. Well, **BoonePickens** was on fire today talking about how stupid people were for not going **naturalgas**, it is the cheapest and the cleanest. Go ahead. Caller: my stocks are on Canadian trusts, and I would like your thinking on them as a long-time investment. I have Pen Growth, Pth and Providence and Penwest **Energy**. ... 00:35:56

**Keywords:** TZ; Sell Block: Getting Back to Even; ActionAlertsPlus.com; Schlumberger bought Smith; Baker Hughes got BJ Services; Enterprise Products; Kinder Morgan; Goldman Sachs; URS; Mark Haynes; Squawk on the Street; **BoonePickens**; Pengross, PTH; Providence; PCX; Penn West **Energy**; Vatex; BPT; Samwan Basin Trust;

**Visuals:** Tranocean; Weatherford; Lady Gaga; Buckeye Partners;

**Audience:** 208,965 **Spot Cost:** \$2,029

### 3. The Call

CNBC, National | DMA: 0

03/04/2010, 11:00 AM - 12:00 PM

[EC] 00:14:37 . Hey, when we come back, guys we have vikram pandit getting ready to take the t seat on the hill. Citigroup ceo facing a grilling about the bank's bailout. We'll go live to that hearing. Plus we'll go to oil titan **Boone** Pickens making money and going green. 00:14:51

**Keywords:** Tease: Vikram Pandit, CEO, Citigroup; **T. BoonePickens**;

[EC] 00:21:42 First up, **oil** man **BoonePickens** joins us live from the Wall Street journal's eco-nomices conference. He will tell us his plan to create millions of new jobs. 00:22:02

**Keywords:** Tease:

**Visuals:** **T. BoonePickens**;

[EC] 00:25:01 Many of the world's top CEOs, policymakers and industry experts are meeting today to talk about the intersection of business and the environment. **Oil** titan **BoonePickens** is among them and joins us from the economic conference in Santa Barbara. I'm disappointed to not be there with you this year, but let me start with the **naturalgas** question. **Naturalgas**, our proven reserves seem to have jumped dramatically in the past year because of shale and a lot of different things. The price of **naturalgas** is very low, this is good for you, but why is Washington so focused on hybrids and other things with transportation when **naturalgas** is so cheap right now? I don't know. I don't know, melissa. You've got 4,000 trillion cubic feet of **naturalgas** which makes us number one in the world. We're bigger than Russia Iran and Qatar. We'd be fools and identified as the dumbest people in the world if we don't capitalize on this resource and replace opec **oil**. J.P. Morgan thinks the number is higher than the one you just quoted. Don't they think it's 8,000 trillion bcf? That's in place. That's an in-place number. Okay. Then you've got to put a recoverable number. I just cut theirs in half and figure I'm safe with 4,000. That's terrible for **wind**, though, you have a huge investment in wind. Terrible for wind? **Naturalgas** is so cheap, why would you use **wind** to make electricity if **naturalgas** is so cheap. **Boone**, my friend, get off the **wind** thing. Those liberals in Martha's Vineyard would never let the **wind** thing happen. You won't believe the people I get to

talk to because I'm for **wind**. You don't get to talk to those people, Larry. **Boone**, I love you. I have for 34 years. It's expensive, but I know those libs will never let you do **wind**, but I want to ask you this, to go back to Melissa's point about the boom in **naturalgas** and you're dead right, **Boone**. Of course, that's the future, best **energy** source for the future, but how do we get the car business to really employ **naturalgas**? How do we move that into the automobile business? Larry, it is so simple. What you do is go after the 8 million 18-wheelers and when the new 18-wheeler is purchased it would go to domestic **fuel** which would be **naturalgas**. It's a southern California model. They did out there and then you've got to have some leadership. Leadership is at&t for us, you know, we talked to them and they said gosh, it makes sense. It's a patriotic issue and besides that, it's cheaper and so Randall Stephenson made a decision to start at&t in to **naturalgas**, but the 8 million 18-wheelers, if we had those we would cut opec in half. Yeah. One of the problems that you have with making **naturalgas** a **fuel** for transportation is that **oil** isn't that expensive right now. **Gasoline** isn't that expensive right now. Barclays said earlier today that they think the range in crude **oil** will be 80 to 90 bucks over 2010. First of all, what is your bet d where is your estimate where you think the price of **oil** is headed over the next six months. You will see it, 85 and 90, but the thing about it is, melissa, compare one mcf of **naturalgas** equals seven gallons of diesel. Seven gallons of diesel is \$21. One mcf of **naturalgas** is \$5. This is an unbelievable opportunity for America to go to a **fuel** our own resource in this country and a fraction of what we're paying the enemy for their **oil**. All right, **Boone**. We love you, we've got to break out. 00:28:55

**Keywords:**TZ; **T. BoonePickens:** Eco:NOMICS; OPEC **Oil**; AT&T; Barclays;  
**Speakers:**T. **BoonePickens**, BP Capital Management Chairman;

**Audience:** 376,417 **Spot Cost:** \$3,239

#### 4. Squawk On The Street

**CNBC, National | DMA: 0**

**03/04/2010, 10:00 AM - 11:00 AM**

[CC] 00:47:03 We'll take that for you live and we're also going to talk live with **oil** man **BoonePickens** and get his take on **oil** prices. Lots ahead ...00:47:33

**Audience:** 404,118 **Spot Cost:** \$3,443

#### 5. Fox Business

**Fox Business Network, National | DMA: 0**

**03/04/2010, 02:00 PM - 03:00 PM**

[CC] 00:00:09 ... coast-to-coast by business leaders do more than just blow hot air . Brian Sullivan says down with **BoonePickens**.00:02:23

[CC] 00:14:34 .... and **natural-gas** power will talk to **BoonePickens** about what he feels can save you and your wallet next on fox business. .... You know, his name and have seen his commercials

**BoonePickens** known for his role in the **oil** business but has shifted his focus to **windenergy**. David: Brian Sullivan at the "Wall Street Journal" Economics Conference standing is none other than **T.**

**BoonePickens**. Liz cannot make it this year so I was happy to **pick** up this gig. Thank you for joining us... you were pushing **wind** in a big way now you are pushing **naturalgas** a more recently. Would you call that a shift? Have you gotten of **wind**? No. I think I will be able to announce three deals that will be done on the **wind** on the next 30 days. You can announce it here. They are not signed yet but it is close. Wind is renewable and people want it will it replace coal? No. Will it replace natural gas? And no. But it will have a place in the overall energy mix. You have to use renewable, wind, solar, natural gas for transportation fuel. Gets on American fuel is what we need to do and cut off the imports from opec. Nat gas there is that interesting article when they could go talking about how nat gas which you are a big player is hurting wind because as it comes down it makes wind less competitive"are you hedging yourself or do you believe in both? Believe hedge myself and I believe both. [Laughter] yes. The answer is yes but every time I get a chance I haedge myself. Has gas has come down, where is the point at which wind can make you a lot of money corrects \$4 or \$5? Is a profitable now? Under certain circumstances it is. Do have a power purchase agreement, yes, you can make it work in some cases. But the place where it works best is with natural-gas at \$7. Wind works very well. \$7? Natural gas is not at seven , you talk about how much availability. I guess 8.2 trillion cubic feet of natural guest? No. It is 8. 2 Quadrillion I did not know that existed. We have more than anybody else why would it ever be back at seven with that much cubic feet? We will use it for transportation **fuel**. It is cleaner than diesel by 30%...00:22:18

[CC] 00:39:35 ... David: receive a little dip in a real trading just above \$80 **BoonePickens** said it would close out 90 or 95 per barrel. Does that still make **oil** a good deal? To make clear not quite as optimistic we see a trading range between 75 and 85 but when you look at the particular company there is a play in the **naturalgas** area and as long as we're above \$55 they will keep drilling. Chesapeake **Energy** will give the **naturagas** play in diamond offshore controls 10% of the deep water breaks out there. O..00:42:09  
**Audience:** N/A **Spot Cost:** N/A

## 6. Fox Business

**Fox Business Network, National | DMA: 0**

**03/04/2010, 01:00 PM - 02:00 PM**

[CC] 00:31:11 . We'll talk to Vinood about what he is working on and a guy named **BoonePickens** who is big in the **naturalgas** world ,, a bit of a **wind** farm. Solar, wind, hamster powered **energy**, we have everything..00:32:14

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

## 7. Fox Business

**Fox Business Network, National | DMA: 0**

**03/04/2010, 11:00 AM - 12:00 PM**

[CC] 00:01:55 We have **BoonePickens** a bit later on in the day. We have one of the leading environmental venture capitalists in the world. A lot of smart folks here. We will chat with them. Last night there was a dinner and the guest speaker was Bob Iger, of course the ceo of the Walt Disney Corporation. I had a chance to ask him a question. And I asked about the economy, and very simply, people want to be environmental, but are they willing to pay more say for a ticket into a Disneyland to be environmental? Here's what he said. I think it's uncertain, unknown right now whether people would pay more for a product that was viewed as, you know made under more environmentally responsible circumstances, but this is a difficult economy, and as I said earlier, people are shopping really hard these days for value. Including, by the way visiting our theme parks which is a great product, but they are still looking for value. And I think it would be unlikely that enough of them would be willing to pay more just because we were providing them with an experience of some form that was considered to be better for the environment. Brian: you know, and that's the view of **BoonePickens**, Dagen, followed up with that last night at the dinner --Last night at the dinner he said I can ask everybody in this room if they care about the environment, everybody raised their hands, but he said if it cost a thousand bucks to be an environmentalist, how many of you would raise your hand? It's about balancing the goals of protecting the environment, but also making some money, right, enviro capital, that's why we're here, economics. We're trying to balance out the two. Drilling is happening off the coast of the United States, believe it or not, there it is. Dagen: I can't wait --Brian: I'm going to swim out there later.00:03:49

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

## 8. Varney & Company

**Fox Business Network, National | DMA: 0**

**03/04/2010, 10:00 AM - 11:00 AM**

[CC] 00:27:08 ..says Senator Mikulski from Alaska put in a challenge to this. Members of the house did a few days ago and we heard senator rockefeller from west Virginia state that we do a good deal of business and he did today. What we are hoping for is to solve the process and let congress do its work because this is something that needs legislation, not regulation. You met with the president last week. It is interesting that even he agrees that the epa is not the place to regulate carbon. But yet we do want to regulate carbon emissions. The white house es. How do they propose to do it? You will need to have someone in congress and as you know a number of senators are working on it. Apparently they are working both sides of the aisle, democrat and republican and they continue to work on something they think make sense that has a carbon title, oil and gas grilling title and renewable energy title so it wraps up the many things that will make energy consumption in America different than it has been in a long time and there's a lot of encouragement and particularly in the and degeneration that we move in that direction. Wean never lose sight of this being a global issue. We have got to bring India, China, Brazil And many other countries with less if the goal is to address global warming. I heard that you gave it a 15% chance of cap and trade as we heard about it or the idea that we heard. Time is of the essence. The senate does not work the same schedule you and I do. They take a lot of time off and are not many

legislative days left and they will be worried about election time in November. They need to go home and start campaigning and the don't think there's much time to get it done. If there's a will to do it corporate America is ready. We are eager to find a rule of the road. There are conflicting views. Your favorite price on carbon, epa not the place to do it. Only legislators can do that. They can't allow carbon to trade in the marketplace. I appreciate traders everyone is afraid of but American ingenuity will find a way to make it so that I can by credit from you and not have to change my business profile but the world would be better off. I will leave it there. Thank you very much. Have a great meeting today. With that in mind we have **T. BoonePickens** coming up later continuing the discussion of this issue. Jenna: when you can talk about that --Excellent timing.00:30:46

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

#### **9. Market Wrap With Moe Ansari**

**KFNN-AM (CNN) Freq. 1510, Phoenix | DMA: 12**

**03/04/2010, 05:00 PM - 06:00 PM**

00:24:00 Many of the world's top CEOs and policymakers and industry expertss met today talk about the intersection of business and the environment .Oil tycoon **Pickens** was among them.,During an interview on CNBC today, he was asked if **naturalgas** reserves are so high right now, why is Washington so focused on hybrids when natural gas is so cheap right now ? ...this is what Mr. Pickens had to say .. I don't know ... you have got 4 thousand trillion cubic feet of natural gas... We will identified as fools..if we don't capitalize on this resource and replace OPEC oil... 00:25:59

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