

# PickensPlan

## T. Boone Pickens Media Coverage 4.8.10

### Total of 10 Placements

Print: 3  
Blog/Online: 2  
Broadcast: 5

### Coverage Summary:

*The Minneapolis Star Tribune* and *The Post-Bulletin* covered Pickens' plans to build a wind farm near Goodhue, Minnesota. The wind farm will generate enough electricity to power between 31,000 and 70,000 homes. Jay Rosser is quoted in both of the articles discussing other plans Pickens is pursuing in the wind power industry.

*Vermont Public Radio* quoted Pickens' email to Army members saying we've got the administration's attention in a story about President Obama's plans for offshore drilling.

### Highlighted Placements (Full Articles Below)

**Pickens Wind Turbines Coming To Goodhue** – *Minneapolis Star Tribune* – 4/8/10  
**Texas Investor T. Boone Pickens Backs Goodhue Wind Project** – *Post-Bulletin* – 4/8/10  
**The Future of Energy: Oil** – *Vermont Public Radio* – 4/8/10

### Print Placements (Full Articles Below)

**Cloned Bull?** – *Money Life* – 4/8/10

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

**BullMarket.com Publishes Green Energy Special Report** – *TickerSpy* – 4/8/10

## HIGHLIGHTED COVERAGE

### **Pickens Wind Turbines Coming To Goodhue – *Minneapolis Star Tribune* – 4/8/10**

By Jennifer Bjorhus

After shelving plans for a mega wind farm in the Texas Panhandle, Texas oilman T. Boone Pickens renegotiated his headline-making order of 667 wind turbines from General Electric Co., cutting it to about 334 machines with plans to stick them somewhere in the country's gusty central zone. Now we know where some of his stash is headed: Goodhue.

"He jokingly said his garage is too big to place them all, so he needs to find other locations," said Pickens spokesman Jay Rosser.

One of Pickens' companies, Dallas-based Mesa Power Group, is helping finance and supply wind turbines for a proposed 78-megawatt wind farm near Goodhue, Minn., south of Red Wing. A fairly large project for Minnesota, the Goodhue farm will generate enough electricity to power 31,000 to 70,000 homes, depending on various factors. It's still in the permitting phase.

Terms of the deal, first reported on MinnPost.com, aren't being disclosed. Technically, it's a new company called American Wind Alliance, a joint venture of General Electric and Pickens' Mesa Power, that is financing the project and supplying about 52 1.5-megawatt GE wind turbines. It encompasses about 32,000 acres in and around Belle Creek, Goodhue, Vasa, Minneola and Zumbrota.

"It's the All-American team, so to speak," said Chuck Burdick, senior developer at National Wind, the Minneapolis-based wind developer behind the project.

If all goes according to plan, National Wind will break ground on the project this year and have the farm operational next year. Minneapolis-based Xcel Energy Inc. has signed an agreement to buy all the electricity from the project, pending approval by state utility regulators.

The project faces some opposition from local residents concerned about health and other impacts of the turbines. It's also generated a dispute over whether it qualifies as a Community Based Energy Development (CBED) project that gets some preference by utilities.

American Wind Alliance is financing the project using the so-called "Minnesota flip," according to National Wind. That's an arrangement whereby large investors team up with small ones so the large investors can take advantage of the federal tax credits around wind projects and when those credits are exhausted, ownership flips to the small investors. In this case, that's a group of about 25 farmers and other landowners in the area.

Darold Hanson, who owns land near Zumbrota, said it's likely he will lease land for at least one turbine. The state needs these projects if it wants to meet its renewable energy goals, he said. And it's not bad on the pocketbook either.

"It is more profitable than renting the land for farm crops," Hanson said. "It will definitely bring income into the local economy."

Rosser said the Goodhue project is currently the only wind farm Pickens' group has underway in Minnesota. They're pursuing projects in Canada, too.

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### **Texas Investor T. Boone Pickens Backs Goodhue Wind Project – *Post-Bulletin* – 4/8/10**

By Laura Horihan

ZUMBROTA — Texas oilman and investor in green energy T. Boone Pickens is among the backers of a proposed wind farm near Goodhue, a spokesman has confirmed.

One of his companies, Dallas-based Mesa Power Group, is helping finance and supply wind turbines for the proposed 78-megawatt wind farm.

After shelving plans for a mega wind farm in the Texas Panhandle, Pickens renegotiated his headline-making order of 667 wind turbines from General Electric Co., cutting it to about 334 machines with plans to stick them somewhere in the country's gusty central zone.

"He jokingly said his garage is too big to place them all, so he needs to find other locations," said Pickens spokesman Jay Rosser.

The 32,000-acre Goodhue farm will generate enough electricity to power 31,000 to 70,000 homes, depending on various factors. It's still in the permitting phase.

Terms of the deal with Pickens aren't available. Technically, it's a new company called American Wind Alliance, a joint venture of General Electric and Pickens' Mesa Power, that is financing the project and supplying about 52 1.5-megawatt GE wind turbines.

The outspoken Pickens made his millions in oil and gas, but he surprised many in 2008 when he launched the Pickens Plan, his proposal to invest massively in wind and natural gas vehicles to cut imports of oil. The campaign is financed by \$58 million of Pickens' money. This is the Pickens' group's only planned wind farm in Minnesota currently, Rosser said.

If all goes according to plan, National Wind will break ground on the project this year and have the farm operational next year. Minneapolis-based Xcel Energy Inc. has signed an agreement to buy all the electricity from the project, pending approval by state utility regulators.

The planned wind farm has generated strong opposition from neighbors worried about noise, light flicker and other problems with the turbines. They weren't excited about the Pickens news.

"Obviously, he's found a home to get rid of his old technology," said Steve Groth, who represents Goodhue Wind Truth, a group opposing the farm.

He believes the wind companies have purchased the turbines at reduced prices.

"Someone is going to make a ton of money off of this," Groth said. "It upsets me, because this is not the American way."

He said members of Goodhue Wind Truth will continue to fight the proposed wind farm.

"We're still pushing and trying to hold our ground with values and protection for all," Groth said.

#### In Summary

What happened? A partnership between T. Boone Pickens and General Electric will help supply wind turbines for a proposed wind farm in Goodhue County.

Why does it matter? The wind farm has strong financial backing.

What's next? Members of Goodhue Wind Truth plan to continue to fight the proposed wind farm. An environmental law attorney, Dan Schleck, will speak about the wind projects and people's rights during a meeting at 7 p.m. Wednesday at the Zumbrota High School

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## **The Future of Energy: Oil – Vermont Public Radio – 4/8/10**

By Saleem Ali

(HOST) This week, VPR's commentators have been weighing in on the future of energy. Commentator Saleem Ali says oil is likely to be part of that equation. Where the oil comes from is another matter.

(ALI) President Obama's plan to open parts of the Atlantic coastline to drilling has perplexed his critics and his supporters alike. Pundits are speculating with applause and cynicism. What could be the rationale behind this proclamation? It defies his environmentalist credentials while placating many of his conservative opponents.

The Wall Street Journal's Thomas Frank called the move a "master stroke," while David Roberts from the environmentalist web site grist.org dismissed the proclamation as merely "a show." Many environmentalists believe that this is just a strategic decision to get enough Senate votes for a bill on climate change. Whatever the motives, this move by the president deserves our attention.

Let's consider the argument which might unite left-leaning environmentalists and right-wing industrialists alike. The phrase "foreign oil" is a frequent rallying cry in this regard. Consider the email which was sent out by tycoon energy activist T. Boone Pickens to his minions, and I quote: "Army: We've got their attention and things are starting to move.... The Administration agrees with us.... Anything American to reduce our dependence on foreign oil."

The fear of foreign oil now permeates the heartland of America because it is presented by the political right as the reason why we are "soft" on radical states like Saudi Arabia. At the same time the left blames foreign oil as well, but for U.S. military intervention in Iraq.

Compelling as this unifying argument may be, let's step back for a moment and ponder.

First, not all foreign oil is created equal. Oil from Mexico and Canada collectively comprises our largest import source. Canadian oil from tar sands is also being touted as a "safe source" compared to the Middle East, but consider the environmental cost of extracting shallow desert oil from Arabia versus thick wetland tar from Alberta.

Second, importing oil might mean we have an opportunity to exert leverage on the states from which it is being extracted. The problem is that we have been reluctant to exercise that leverage. I would argue that Middle Eastern states would be even more reluctant to crack down on extremists if they had no economic relations with the United States - the world's largest consumer of oil.

The decision to extract and import oil or any other commodity must consider environmental and economic efficiency rather than sentimental calls to insularity.

As for the drilling issue in the Atlantic, it certainly deserves to be studied and explored - but with care and caution, and not at the expense of renewable energy efforts. To Drill or not to drill - that should be a question. But let's seek the answer with measured pragmatism rather than misplaced passion.

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## PRINT COVERAGE

### **Cloned Bull?** – *Money Life* – 4/8/10

Are we witnessing a sequel to the global reflation of 2006-07?

When I wrote my previous piece on 19th March, the Sensex was at 17,578. Two weeks later, it is at 17,693—just 115 points higher over a whole fortnight. Not a great performance; but the fact is that a slight sell-off from the recent highs has been met with renewed buying. Foreign institutional investors (FIIs) have been consistent buyers; now domestic institutional investors have been buyers too—thanks to all the money they have raised from tax-saving investments. All global markets have rallied during this period, led by the surprising, continued strength of the US markets. At the time of writing, crude oil has jumped from a low of \$79.54 to a high of \$85.22 in five days, a 17 month-high. Super oil speculator, T Boone Pickens, thinks that oil prices could rise to \$95.

The Mexican market has hit an all-time high and Jakarta is about to. Brazil is just 5% below its all-time high. What gives? A re-run of 2006-07? If so, what would it mean? It would mean a global flow of cheap money that takes all markets to levels that cannot be justified by fundamentals.

Recall 2006-07. That was the time when valuations were shrugged aside; US housing was not seen as a bubble; emerging markets had decoupled; and everybody was Googling about the peak oil theory. From a low of about 9,000 in mid-2006, the Sensex had crossed 20,000 by December 2007. Indian companies and private equity funds could raise money easily. That money created a further layer of wealth which was illusory. While genuinely rising Indian incomes and consumption fuelled corporate profits and led stocks higher, the flow of overseas money from a variety of sources bumped up 'unearned wealth'—higher property prices and fatter corporate treasuries. With nothing more than a facile extrapolation of the past, Indian companies easily raised money through foreign currency convertible bonds (FCCBs). Some companies, like the tiny Sayaji Hotels, will pay for their aggressive FCCB offerings, when these bonds come due.

Clearwater Partners has announced a 20% open offer for Sayaji because it has converted its 2006 FCC bonds into equities (which were far below the conversion price) after which its stake has jumped to almost 33%. After the open offer, the Sayaji promoters may well lose control to Clearwater. Excesses of one period can play out over a very long time.

We are not saying that the markets will run away exactly the way they did in the 18 months of mania that was 2006-07. But the signs are ominous. Hold tight for a wild ride.

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## BLOG/ONLINE COVERAGE

### **BullMarket.com Publishes Green Energy Special Report** – *TickerSpy* – 4/8/10

By Jim Ambrosio

Not many investments have the appeal of green/alternative energy. The industries within this broad field bring with them the promise of revolution and innovation, as well as a lot of green for investors who jump on early for the ride. However, there are many competing technologies out there, and what, if any, industries or companies will be winners in the long run is still very much in the air.

In a new 30-page special report, BullMarket.com takes an in-depth look at various green energy sectors including wind, geothermal, ethanol and biofuels, nuclear, CNG, solar, fuel cells and batteries, waste to energy, and the smart grid.

Among the stocks covered in the report include American Superconductor (AMSC), Hexcel (HXL), Ormat Technologies (ORA), FuelCell Energy (FCEL), Covanta Holdings (CVA), Waste Management (WM), Clean Energy (CLNE), and others.

Here is a short excerpt:

Wind is among the world's oldest power sources. At its most basic level, wind has propelled boats since the first boats with sails were put to sea. The Chinese used early forms of windmills in 200 B.C. to pump water and grind grain. The Dutch refined their use for the purpose of draining water from lakes and marshes and exported the idea to North America. Now the focus has been on using wind to generate electricity.

People have been trying one degree or another in earnest to develop the wind energy market since the OPEC oil embargo of the 1970s; the most recent highly publicized push came from Texas oilman T. Boone Pickens, who promoted his "Pickens Plan" for energy independence prior to the 2008 presidential election. One of his ideas was to turn the Great Plains into a giant wind farm.

The American Recovery & Reinvestment Act (ARRA) supplied over \$1.5 billion towards wind energy projects in 2009. According to the Wind Energy Association (yes, there is such a thing), at least 37 different projects were funded last year.

Wind turbine manufacturing, however, has fallen behind 2008 levels according to the WEA. The trade group advocates adoption of a national Renewable Energy Standard to spur additional investment. The House passed such a standard, but the Senate has yet to act, which is no surprise given the gridlock that the healthcare debate generated.

Globally, China is also making a big investment in wind power, tripling its target for wind power capacity to 100 gigawatts by 2020. If successful, China would become the world's biggest wind energy market. In addition to vast wind power facilities in its arid north and northwest regions, China is building wind farms off its eastern and southern coasts.

The country is the world's second-largest energy producer, but is trying to wean itself off a dependency on coal and the greenhouse gasses and other pollutants associated with it.

American Superconductor develops products to enhance the operation of electric power grids. It has a large presence in the wind energy market, but also makes products designed to make traditional power grids more robust and efficient. The Massachusetts-based company operates in two segments: Power Systems and Superconductors.

The Power Systems segment produces power converters and systems for the utility, industrial, and wind markets, and provides licensed wind energy system designs. Its power electronic products do such things as regulate wind-farm voltage so that their power output can be connected to an established power grid. Regulating the integration of wind-source power into the grid is a key challenge to the industry's growth.

The Superconductors segment makes what is known as high temperature superconductor (HTS) wire and coils; designs and develops other HTS products such as power cables, fault current limiters, and rotating machines; and manages HTS projects, such as HTS power cable system design, manufacturing, and installation. This segment sells its HTS wire to original equipment manufacturers that incorporate HTS wire into value-added products for electric utilities, ship integrators, and industrial end-users.

The concept of superconductivity was discovered in 1911, but it was the discovery of a new ceramic material in 1986 that could be used for HTS wire that made the technology feasible for commercial

applications. Superconductors are defined as a material that when cooled below certain temperatures — cryogenic cooling is required — will conduct electricity with zero resistance, something that isn't possible with traditional copper wires. As the website [superconductor.org](http://superconductor.org) puts it, "electrical current will flow forever in a closed loop of superconducting material — making it the closest thing to perpetual motion in nature."

According to American Superconductor, HTS wires can conduct up to 150 times more power than conventional copper wires of the same dimension, which makes their attractiveness to utility operators obvious. In addition, copper wire tends to lose resistance and break down over a period of 20 years or so, which doesn't happen with HTS wire. The company says its HTS wiring requires less cooling than other materials.

American Superconductor was founded in 1987 by two professors of material sciences at the Massachusetts Institute of Technology. One of those professors, Gregory Yurek, serves as president, CEO, and chairman.

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## BROADCAST COVERAGE

### 1. Mad Money (Rebroadcast)

**CNBC, National | DMA: 0**

**04/07/2010, 11:00 PM - 12:00 AM**

[CC] 00:07:12 We're starting with Arthur in New York. Arthur! Caller: boo-yah, jim. Boo-yah, Art. Caller: awesome. You know, many people have congratulated you on five years, but let me be the first to wish you five more years. Holy cow, man! I'll be 68. But I can handle that. What's up? Caller: awesome. Jim, how will changes in the way the calculations are made for the U.S. Natural gas report affect stock prices? Well, I mean you know what, in the end natural gas, we always discount those reports in "Mad Money." Why? Because there's so little storage that we think that anybody prices natural gas off the storage numbers is making a very big mistake. What we do need to see is prices go to 5. And if it gets to 5, we'll tell a more bullish story. If they stay down here, there's not much to say about them at all that's any good unless the government goes like **BoonePickens** says. And I've got to tell you, **Boone**, it looks like you're going to be owing me a couple hundred bucks because I don't see anything out of this government. When it comes to natural gas. I see a flood of legislation.00:09:20

**Audience: 70,368 Spot Cost: \$791**

### 2. Mad Money

**CNBC, National | DMA: 0**

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

[EC] 00:00:33 We're starting with Arthur in New York. Arthur! Caller: boo-yah, jim. Boo-yah, Art. Caller: awesome. You know, many people have congratulated you on five years, but let me be the first to wish you five more years. Holy cow, man! I'll be 68. But I can handle that. What's up? Caller: awesome. Jim, how will changes in the way the calculations are made for the U.S. Natural gas report affect stock prices? Well, I mean you know what, in the end natural gas, we always discount those reports in "Mad Money." Why? Because there's so little storage that we think that anybody prices natural gas off the storage numbers is making a very big mistake. What we do need to see is prices go to 5. And if it gets to 5, we'll tell a more bullish story. If they stay down here, there's not much to say about them at all that's any good unless the government goes like **BoonePickens** says. And I've got to tell you, **Boone**, it looks like you're going to be owing me a couple hundred bucks because I don't see anything out of this government. When it comes to natural gas. I see a flood of legislation. 00:10:16

**Keywords:**Mad Money; DRAM eXchange Issue; Goldman Sachs; Jessup Lamont; Barclays; UBS; IRK; **BoonePickens**; Getting Back to Even; Ivan Seidenberg; Tik Tok;

**Visuals:**Dow Industrials; S&P 500; President Hassad; Ben Bernanke; Kesha; Tracter Supply; Micron Tech; Key; Huntington Banc; SunTrust; Regions Financial; Urban Outfitters; Staples; Polo Ralph Lauren; Schmigle; EOG Resources; Bed Bath and Beyond; Scotts Miracle Gro; Intl. Paper; AMD; Citigroup; Natural Gas; Verizon Comm;

**Audience: 204,330 Spot Cost: \$1,991**

### 3. Fox Business Happy Hour

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

**04/07/2010, 05:00 PM - 06:00 PM**

[CC] 00:09:38 .. You think we need research energy. You know what, man? If market wants to do that, some can allocate capital and make huge gains. Why do you always put a gun to my head sending money including to China? Market is I canning care of itself. It is a global market. We can't just look at American global. The globe. Market. Global market tells us French, Japanese, Chinese are so far ahead of us research and development, seven years ahead it cost our economy money, turbine business, alternative solar business, nuclear energy business --Code so you know best. You know what? I don't know I know best but the market does take care of itself, Cody. That is what happened here. We lost because we have shortsighted, ceos in charge of companies that --. Eric: Paps, let us do this the right way. Stimulus package was supposed to be spent on American companies to stimulate American jobs. Here's the problem. Mr. **T. BoonePickens** spent \$2 billion trying this **wind** thing. Didn't work out so well. I think he lost of that \$2 billion. Now we're going to send a job over to China and try something different? We know it doesn't work. Private industry told us it doesn't work. No reason to waste \$2 billion on Chinese

jobs. Cody. Excuse me Eric. It does work. It does work eric. Eric: what works? Had anybody been behind **T. BoonePickens** when he said this is what we must do, had the government put instead of \$2 billion behind alternative **energy**, while the Chinese were putting 32 billion behind it, the government was, had we taken it seriously like, **Pickens** told us we should, we wouldn't be in this mess now Cody: write **T. Boone** a check. That will work out great for everybody. Rebecca: Mike Pantonio, Mike, thank you very much for joining for "Happy Hour." we may not agree with you, but we get your side of the argument. Thanks.00:11:50

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

#### 4. Bill Press

**Sirius Left (SIRIUS RADIO) Freq. 146, National | DMA: 0**

**04/07/2010, 08:00 AM - 09:00 AM**

00:08:00 ..that interview is up on podcast and also our interview today on **naturalgas** and **energy** policy in general with **TBoonePickens** , have gotten alot of comments about that interview ... if you didn't hear it , check it out as are free podcast at Bill Press Show dot com 00:09:59

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

#### 5. Fox 9 Morning News At 6 AM

**KMSP-TV (FOX) CH 9, Minneapolis/St. Paul | DMA: 15**

**04/08/2010, 06:00 AM - 07:00 AM**

[CC] 00:07:27 And the Texas **oil** man, **T. BoonePickens**, will reportedly build a **wind** farm south of Red Wing. It is a joint venture between **Pickens** and General Electric that will break ground in Goodhue later this year and sell the electricity to Xcel **Energy** Center a year from now. The project still requires, however, state approval.00:09:15

**Audience:** 49,997 **Spot Cost:** \$327