

PickensPlan

T. Boone Pickens Media Coverage 4.18.09-4.20.09

Total of 30 Placements

- * Print/Wire: 21
- * Blog/Online: 6
- * Broadcast: 3

Coverage Summary:

Reuters reported on Pickens' prediction that oil will hit \$75 a barrel by the end of the year.

The Lawrence Journal World published an editorial supporting Pickens' efforts to get the word out about alternative energy, even if he may benefit financially from his plan. Pickens was in Lawrence, KS earlier this month for a town hall meeting.

Highlighted Placements (Full Articles Below)

- * T. Boone Pickens Sees Oil at \$75 at End-Year - Reuters - 4/20/09
- * Reuters UK
 - * Reuters Canada
 - * Reuters India
 - * Yahoo
 - * Forbes
 - * MSN Money
 - * International Business Times
 - * ReportonBusiness.com
 - * Interactive Investor
 - * Post Chronicle
 - * News Max
 - * Upstream Online
 - * ecodiario
 - * elEconomista.es
- * Boone: Sure, He May Make More Money, but T. Boone Pickens Also Might Do a lot to Benefit the Nation - Lawrence Journal World - 4/19/09

Print Placements (Full Articles Below)

* Economic Downturn Shrinks Fortunes of Dallas Area's Super Rich -
Dallas Morning News - 4/20/09

- * WFAA
- * Denton Record Chronicle

* The Future, This Afternoon: Alternative Fuels Expo at Disney -
Orlando Sentinel - 4/19/09

* Event Features Plenty of Pickens and Grinnin' - Corpus Christi
Caller-Times - 4/19/09

* Mind Menu Where to Feed your Intellect - Philadelphia Inquirer -
4/19/09

* Two Big Ideas for Beating Economic Recession - Central Penn
Business Journal - 4/16/09

Blog/Online Placements (Full Articles Below)

* Grain Markets Open Sharply Lower - Illinois Farm Bureau -
4/20/09

* On Natural Gas and Global Warming, Sarah Palin Has A Point - The
Daily Green - 4/20/09

* Warning: More Disorder Ahead - The City Wire - 4/20/09

* A More Perfect Union Without Texas - Talking Points Memo
Blog - 4/19/09

HIGHLIGHTED COVERAGE

T. Boone Pickens Sees Oil at \$75 at End-Year - Reuters - 4/20/09

By Timothy Gardner

ORLANDO, Florida (Reuters) - Texas oil billionaire T. Boone Pickens on Monday reiterated his prediction that crude oil prices would hit \$75 a barrel this year as producers scale back production.

Pickens said about OPEC producers: "They told you they want \$75 by the end of the year, I would count on that, I believe them."

OPEC has scaled back output to help support crude prices, which have dropped from record highs over \$147 a barrel in July to around \$47 a barrel on Monday.

"I think you are going to clean up the stocks because the people who have the oil are cutting supply," Pickens said at an alternative fuels and vehicles conference, referring to the nearly 19-year high on U.S. inventories of crude oil reported last week by the federal government.

The United States would likely burn through its supply overhang in three months, he told reporters.

Boone: Sure, He May Make More Money, but T. Boone Pickens Also Might Do a lot to Benefit the Nation - Lawrence Journal World - 4/19/09

Oilman T. Boone Pickens is waging a broad and costly campaign for alternative energy and is getting a great deal of support for his effort. He also is drawing criticism from skeptical sources who contend he's only out to make more money.

To be sure, the 80-year-old billionaire, a recent visitor to Lawrence, is not seeking to go broke so he can gallantly point to his important cause and achieve martyrdom. But he is spending considerable money, and his views are well worth exploring.

Pickens has pumped \$60 million of his own money into a nationwide television campaign. USA Today points out that T. Boone tends to upbraid politicians "for their decades-long inaction and casts natural gas as a 'bridge fuel' until renewable energy such as biofuels are ready." That's a legitimate complaint.

Opponents are quick to stress that Pickens could benefit handsomely if his idea takes off. He has planned to spend \$10 billion on a mammoth 2,700-turbine wind farm in the Texas Panhandle. His company, Clean Energy Fuels, is the nation's largest owner of natural gas refueling stations.

About the prospect of earning more money from the project, Pickens responds with a sly grin: "I've got enough money. More than I can ever use before I die. If I was after the money I wouldn't put up \$60 million. Will I get it back? I get it back if we get an energy plan."

Even though there are those who oppose Pickens' program and general efforts to formulate a new national energy plan, he and his proposals are getting a great deal of support. They should. The program is causing many who haven't been interested up to now to think more about alternative energy sources.

That may be faint praise for what a \$60 million ad campaign has produced, yet it reminds us that America and its people can find ways to solve major problems when they set priorities and pursue solid goals, with knowledgeable people in charge. Whatever the flaws in his effort to get more alternative energy action, T. Boone Pickens has given us much to think about. One can readily admire his willingness to help.

Old Boone is likely to do us all far more good than harm, even if he makes more money than he's not around to spend. His is a healthy example of the kind of good citizenship that too often is in short supply when addressing critical situations.

PRINT COVERAGE

Economic Downturn Shrinks Fortunes of Dallas Area's Super Rich - Dallas Morning News - 4/20/09

By Brendan M. Case and Gary Jacobson

Harold Simmons is down \$3 billion over the last year. T. Boone Pickens, a billion since last summer, give or take. And the two Ross Perots?

They're not saying. But a Perot family hedge fund did go bust last fall after apparently losing at least \$2 billion.

The Dallas-Fort Worth area plays in the big leagues of the super rich, with more billionaires than any place outside global wealth centers New York, London and Moscow, according to Forbes magazine. But for the most part, the local big-dollar crowd is caught in the same downturn as everyone else.

Their woes show how bubble-era swashbuckling has given way to swooning stock portfolios and rising debt burdens. As a result, they're preserving cash, juggling debt, minimizing losses and praying for the next boom.

The depth of the downturn has surprised everyone. Well, almost.

Tom Hunt, the longtime protector of much of the Hunt family fortune, made two savvy moves before he died in November.

The nephew of oil legend H.L. Hunt sold Hunt Petroleum at the peak of the oil frenzy last summer to XTO Energy of Fort Worth. Then, just before the general market meltdown last fall, he put the cash from the sale - \$2.6 billion or so - into ultra-safe U.S. Treasury securities paying 2 percent, according to two sources familiar with the transaction.

"The timing is just stunning," one of them said.

Meanwhile, some Hunt heirs are still battling over the trusts that controlled Hunt Petroleum.

Developer Harlan Crow - who's not on the Forbes list but says his family's overall fortune might be worth \$1 billion or more - says he sees the impact of the slowdown on affluent Dallas residents in both his professional and personal lives.

Although he says his family dodged the worst of the downturn - by selling real estate and converting more assets to cash - he's put an East Texas second-home development on hold because there's no demand now.

He said his family is fulfilling its previously made philanthropic commitments but is being more cautious about making future ones. And, he is cutting back this year on his hobby of collecting rare books and manuscripts.

"Last year, I spent X million," he said, without giving a specific number for X. "This year, it's one-half X."

Father and son

Ross Perot Jr. joined his father, Ross Perot, on the Forbes list of American billionaires in September. But both men have seen their fortunes shrink since then, as the financial gale turned into a hurricane.

Parkcentral Global Hub, a Perot hedge fund, shut down in November. A Bermuda liquidator and a New York court are still sorting through the affair, but it appears that all that is left of what was once as much as \$2.5 billion in assets is about \$265 million. Creditor claims against the fund total more than that.

"We're not going to make anyone available," a Perot spokesman said when asked for comment on the fund.

More recently, Ross Jr.'s development arm, Hillwood, entered talks with German investors and lenders about meeting the debt conditions on several buildings in its Victory project in Dallas. Like many developments, Victory has been affected

by the economic storm, according to Hillwood executives. Hillwood remains confident that the project is viable in the long term.

Buyout pioneer and sports team owner Tom Hicks was a partner with Hillwood in those Victory buildings, but he sold his one-third interest to Hillwood three years ago when the German investors became involved.

Separately, Hicks has delayed plans for the Glorypark development in Arlington. He also says he's open to selling large minority stakes in both the Rangers and the Stars in an effort to diversify his investments and reduce debt. He's negotiating with his lenders after the teams' default on \$525 million in debt earlier this month.

He is also trying to refinance his Liverpool FC soccer team - he owns half - and find the money to build a new stadium there. Hicks and his partner in the Liverpool deal, George Gillett, are trying to refinance about \$360 million.

His so-called blank-check company, Hicks Acquisition, warned in a recent regulatory filing that it may not complete a previously announced deal for Graham Packaging, or any other deal, before a Sept. 28 deadline.

At that time, the blank check company, which held \$540 million in trust at the end of 2008, must cease existence and begin liquidating. Asked if he was confident a deal would get done, Hicks said he couldn't comment beyond the filing.

Wins and losses

Hicks is hardly the only sports tycoon to be grappling with the downturn.

Mark Cuban, owner of the Dallas Mavericks, told The Wall Street Journal earlier this year that NBA owners "all want to win, but we have to be aware of the uncertainty of our future revenue." He also announced plans to slash Mavs ticket prices next season.

But Cuban has investments in other businesses as well, including entertainment, where he and partner - and fellow billionaire - Todd Wagner have ventures in movie theaters, film production and home entertainment. Overall, Cuban says he's "doing fine."

"Mavs are holding up, theater business is up double digits, movie business is holding up," he wrote in an e-mail. "Only place I have taken a hit is in return on cash, and valuations of real estate. Which I had no plans to sell anyway. I had minimal money in stocks, and that was down less than 10 percent. So I consider myself very fortunate."

Cuban also announced plans this year to invest in some small companies, his version of an economic stimulus plan, he says. They include a New Orleans company that makes what it calls healthy pizza, a Dallas firm that makes stuffed chicken wings, and a Web-based game called Tycoon Online.

Dallas Cowboys owner Jerry Jones is getting ready to debut his new billion-dollar stadium in Arlington. The Cowboys have never had more potential to generate super-sized revenues - and Jones has never had more stadium-related debt, roughly \$600 million by the time the first paying customers go through the gates, according to an estimate by The Dallas Morning News.

Asked about stadium finances, a Cowboys spokesman said, "We're not talking much about that."

The stadium doesn't yet have a lucrative naming rights deal. But even without one, sports business experts expect Jones to be fine. The Cowboys are the premier franchise in the nation's premier sports business, the National Football League.

Jones' investments in real estate and oil and gas will require patience, just as for others in those industries. He's also a longtime minority owner of Petit Jean Poultry, which has closed two processing plants in recent months.

That's put about 1,200 workers out of jobs, according to news reports in Arkansas and Missouri.

Energy prices

Low oil and gas prices have taken a toll on anyone with large holdings in energy. Forbes dropped its estimate of the Fort Worth Bass brothers' net worth by \$1 billion each over the last six months.

T. Boone Pickens got caught on the wrong side of plunging energy prices last year, and he's paid the price. Forbes estimated his net worth at \$2 billion in March, down more than \$1 billion from September 2008.

His hedge fund, BP Capital, fell by \$450 million in 2008, a year after it rose by \$370 million, according to Alpha magazine, which follows the hedge fund industry. Moreover, investors took out about two-thirds of their assets. A spokesman for Pickens did not return calls and e-mails seeking comment.

Like the Hunts, one other big Dallas energy investor sold at the peak last year.

In May, Tim Headington of Headington Oil sold holdings in the Bakken Shale of Montana and North Dakota to XTO for \$1.06 billion in cash and \$790 million in stock.

Diverse troubles

With most businesses caught in the downturn, diversified investors are also feeling the pain.

Fort Worth investor David Bonderman, managing partner of private equity firm TPG, led a group that plowed \$7 billion into Washington Mutual Inc. in April 2008.

The Seattle-based thrift went bust five months later in the largest bank failure in U.S. history, wiping out \$1.3 billion for TPG alone.

Other TPG deals have also stumbled in the downturn.

Dallas-based Neiman Marcus - which TPG and another firm bought in 2005 for \$5.1 billion - is losing money, seeing same-store sales fall and laying people off.

TPG acquired another Dallas icon, TXU, in 2007 with buyout firm Kohlberg Kravis Roberts. The moneymen paid \$45 billion, and parked debt with TXU, which they renamed Energy Future Holdings.

Energy Future Holdings recently had its debt downgraded by Moody's Investors Service.

"EFH's business model does not appear to be sustainable over the long-term horizon given its leverage, its debt service requirements, exposure to commodity prices and limited financial flexibility," Moody's said.

A spokesman for Bonderman declined to comment for this article.

Harold Simmons, the takeover artist and former bank examiner, has also seen his net worth plunge, to an estimated \$3.9 billion from \$6.9 billion a year ago, according to Forbes.

"That's accurate," Simmons said in a recent interview with The News.

Expressing a view shared by many top businessmen, however, he said he expects that his business empire of titanium metals, titanium dioxide pigments, fabricated wire products, flat-panel monitor mounts, office furniture and postal boxes will bounce back as the economy recovers.

"I'm just amazed it's sunk so low," Simmons said. "The market's not really regarding values anymore, it's more in a panic situation."

In the meantime, he's tightening up the management of his companies to ride out the downdraft.

"We're reducing our capital expenditures," he said. "We're reducing our inventories and receivables to make sure we have enough cash. We just think it's a good time to be cautious, and we're being cautious."

Staff writers Alan Peppard and Elizabeth Souder contributed to this report.

The Future, This Afternoon: Alternative Fuels Expo at Disney - Orlando Sentinel - 4/19/09

By Steven Cole Smith

On May 11, 2008, the average price of a gallon of regular gasoline was about \$3.72 a gallon. That was the date the four-day 2008 Alternatives Fuels and Vehicles National Conference and Expo opened in Las Vegas.

This afternoon, the 2009 Alternative Fuels and Vehicles National Conference and Expo opens here, at Walt Disney World's Swan and Dolphin Resort.

And the average price of a gallon of regular gasoline is about \$2.05.

So can we expect less interest this year in an annual conference that claims to be the largest anything-but-gasoline event in the country?

Hopefully not. Hopefully those people who railed long and loud against conventional oil when gas topped \$4 a gallon last July are still miffed enough at the recent past – and concerned enough about the near future – to be interested in alternatives. I mean, do you really think gasoline will stay at \$2 a gallon?

If you don't, and you have a free afternoon, head out to the Swan and Dolphin Resort at Disney, where the Alternative Fuels and Vehicles show will be open to the public from noon to 4 p.m. For the next three days, it's industry only, but for four hours today, anyone who wants to see the absolute latest in alternative fuel technology is welcome. It's free, though parking will cost \$10. Or you can park at Downtown Disney and take the shuttle bus to the event for free.

This is pretty much unprecedented access for the general public, says Hamp Pridgen, environmental programs administrator for Orange County's Environmental Protection Division. The event organizer, the Alternative Fuel Vehicle Institute, has staged these conferences since 1994, targeting fleet customers such as Orange County. "But this year they expressed an interest in opening the event to the public for a day," Pridgen says, "and we were glad to help."

So what will you see? More than 125 exhibitors in the resort's Expo Hall, ranging from major manufacturers such as BMW, Ford, General Motors, Chrysler and Toyota – they'll have the 2010 Toyota Prius on display ahead of its public release – to smaller vehicle manufactures such as Zenn, Zap and Global Electric Motorcars. There will also be vehicles you may not expect, such as the new Dixie Chopper industrial-strength riding lawn mower – powered by propane.

There will be displays from companies that specialize in solar, diesel and electric power, plus demonstrations of refueling and recharging alternative-fuel vehicles. There will be a Green Vehicle Parade, and we aren't talking about the color of the cars and trucks. The National Biodiesel Board will be showcasing a one-of-a-kind street edition of the Volkswagen Jetta TDI Cup race car. There will also be a drawing for a free electric bicycle.

Then, Monday through Wednesday, the serious part of the conference begins for the 2,000 or so attendees. They'll hear speeches from authorities such as T. Boone Pickens, billionaire oilman-turned-natural-gas advocate, and retired U.S. Army

Gen. Wesley Clark, the one-time Democratic presidential candidate who will speak on the need to increase the amount of ethanol we add to gasoline. That idea is unlikely to go over well with the dozens of readers who have called or e-mailed this past year, contending that the 10 percent ethanol we have in Florida gasoline now is already trimming their fuel mileage.

As mentioned, most of the conference will target fleet transportation, and people such as Orange County's Pridgen, who want to learn more about not only operating a cleaner, greener fleet, but also saving money doing it. The conference will have multiple seminars on how to take advantage of federal funds that are available for alternative fuel initiatives:

There's \$300 million in the American Recovery and Reinvestment Act for education and vehicle acquisition from the Department of Energy Clean Cities program, another \$300 million from the Environmental Protection Agency for to buy clean medium- and heavy-duty trucks, plus another \$300 million for federal fleets to buy new vehicles. And don't forget the \$17.1 billion for public transit. Ca-ching!

In 2005, Pridgen says, Orange County leaders pledged that in 2010 they would cut petroleum use by the county vehicle fleet – from school buses to police cars – by 20percent. The first quarter of this year, Pridgen says, "we're at a reduced rate of 23 percent. If we can keep that up all year, we'll reach our goal a year early."

This afternoon, you can get an up-close look at how that is happening.

Event Features Plenty of Pickens and Grinnin' - Corpus Christi Caller-Times - 4/19/09

By Kelly Koch Gilmore

CORPUS CHRISTI – When Elinor Donnell and Susan Lewis throw a party, they don't hold back. The pre-Lyceum cocktail party for sponsors and their guests on March 31 at the Yacht Club was no exception.

Spending someone else's money is always fun, and the ladies enjoyed planning the party which beer distributor Barry Andrews underwrote. But then it is a worthy cause, benefiting Christus Spohn Cancer Center Renewal and the Christus Spohn Foundation endowment. The party was so well attended, a line formed at the valet parking. The tropical flower bouquet in the center of the appetizer table was a detail not left to chance. I sampled the pecan-crusteD oysters, jumbo coconut shrimp and crab cakes with beur blanc dipping sauce as I happened to be in the right place at the right time: Second in line to have a picture taken with guest of honor, T. Boone Pickens, Texas billionaire entrepreneur, philanthropist and advocate for alternative energy.

Carolyn Pedrotti visited with Maureen Miller, discussing the results of the livestock show as well as Hanna Correll and T.J. Conelle's wedding shower. Hostess/Grandmother Carolyn hollowed out 300 grapes for the festive occasion, which began at noon and thanks to a limousine ride to Port Aransas, didn't end until after midnight. I caught up with Chela Storm wearing a lavender knit suit who told me about her Yorkie, Sunshine.

I was hoping to talk with Bruce Holstien, CEO and President of Christus Spohn Health System, but he was busy presenting a bronze statue of Christ the Healer to Boone (that's what his friends call him). The sculpture is a replica of the one at the hospital made by Dr. Sherman Coleman and his daughter, Elizabeth. We shared stories of our children, my son was accepted to UT and chose to stay here and attend A&M while Bruce's child is going to Del Mar College and then on to medical school.

That's one way to take over your father's business.

No stranger to Corpus Christi, Boone had his picture taken with buddies Frank Orloff, Gus Canales, Barry Andrews, Tio Kleberg and Janelle Kleberg. In fact, Boone was stationed here during his first job at Phillip's Petroleum. After three years there, he started his own company and has since made history.

Karen and Larry Urban snuck out of the cocktail party early to get good seating at the main event, while Shawn and Pam O'Connor were able to get the last autographed book, "The First Billion is the Hardest," which was fortuitous since Pam meant to stop at Barnes & Noble before the party. Holstein provided the added touch of complimentary autographed books for guests as party favors.

After getting to our seats at the American Bank Center, the program started with Lou Adele May (who I noticed earlier in a stunning red knit, ruffle collared suit) as mistress of ceremonies.

She introduced the Veterans Band, and surprisingly my tablemates were not impressed with my hand gestures when they played the UT fight song, or as others say, "The Eyes of Texas."

The room was lavish in chocolate-colored tablecloths and matching bowed chair covers. I won't say who, but one guest tasted the linen. What can I say? We had a fun table.

Omni Bayfront Hotels catered a surf and turf dinner for the 800 guests before we settled in to hear Texas Monthly editor Evan Smith interview Boone.

Boone spent most of the evening answering questions about the Pickens Plan before Smith steered the conversation toward philanthropy. The number is staggering, and I'm not sure I heard correctly. Boone has donated almost \$1 billion through his foundation.

"Why so generous?" Smith asked.

Boone replied, "Evan, surely you know you can't take it with you."

Mind Menu Where to Feed your Intellect - Philadelphia Inquirer - 4/19/09

Symposiums & seminars

The Cosmic Origin of the Human Species with astronomer Sandy Faber moderated by the Franklin's chief astronomer, Derrick Pitts. The Franklin, 222 N. 20th St; 215-448-1329. 7-8:30 p.m. Tue.

Lectures & literature

Babylon: Legend and Reality, lecturer Joachim Marzahn, Vorderasiatisches Museum, Germany. Penn Museum, 3260 South St.; 215-898-4890. 6 p.m. Tue.

Time To Solve Our Energy Crisis, lecturer T. Boone Pickens. The Franklin, 222 N. 20th St; registration required 215-448-1254. General \$10, students and TFI members \$5. 10:30-11:30 a.m. Thu.

Policing the High Seas, lecturer Capt. Paul Watson, cofounder of Greenpeace and founder of the Sea Shepherd Conservation Society. Rowan University, Eynon Ballroom, Chamberlain Student Center, 201 Mullican Hill Rd., Glassboro; 856-256-4522. 4 p.m. Thu.

Authors

Free Library of Philadelphia. Central Library (Montgomery Auditorium), 1901 Vine St; 215-567-4341; www.library.phila.gov. Florence & Wendell Minor, "If You Were a Penguin," 1 p.m. Sun. Alexander Stadler, "Julian Rodriguez," 2 p.m. Sun. Donna Leon, "About Face: A Commissario Guido Brunetti Mystery," 7:30 p.m. Thu.

Screenings

The Impossible Spy, the story of Eli Cohen presented by the Israel Advocacy Committee. Beth Hillel-Beth El, 1001 Remington Rd., Wynnewood; 610-649-5300. 10 a.m. Sun.

Ginger and Cinnamon (2003, Italy) In Italian with English subtitles. Gateway Auditorium, Bucks County Community College, 275 Swamp Rd., Newtown; 215-968-8150 or www.bucks.edu. 7 p.m. Tue.

Crips and Bloods: Made in America. Stacy Peralta's film searches for answers by providing historical and sociological context for the rise of the devastating gang violence. Panel afterward includes deputy mayor of public safety, Mothers in Charge and former drug gang prosecutor addressing violence reduction in Philadelphia. The Rotunda, 4014 Walnut St; reservations required 215-351-0511. 6 p.m. Wed.

For a complete calendar of events, go to "What's Happening," at <http://www.philly.com/philly/calendar>

Two Big Ideas for Beating Economic Recession - Central Penn Business Journal - 4/16/09

By Ben Atwater

America is a great economic machine. Our country has excelled economically due to the rule of law under which we live, the checks and balances in our political system, our citizens' uniquely positive outlook, a culture of entrepreneurship and innovation, the amazing contributions of multiple generations of new immigrants and countless other ingredients.

As we look for our economy to recover from a deep recession, we need to remember what the great investor Warren Buffett recently wrote: "Though the path has not been smooth, our economic system has worked extraordinarily well over time. It has unleashed human potential as no other system has, and it will continue to do so. America's best days lie ahead."

Nevertheless, our economy faces two serious short- and long-term threats. First, we have a crumbling domestic infrastructure that inhibits our productivity and jeopardizes our safety. Second, the eventual resumption of global growth undoubtedly will lead to a long-term escalation in commodity prices, particularly oil. These problems, though, are surmountable, and several compelling ideas have been proposed to address them.

Gov. Ed Rendell is a founder of Building America's Future, an organization that seeks to make infrastructure funding a national priority. Rendell, a Democrat, joins California Gov. Arnold Schwarzenegger, a Republican, and New York City Mayor Michael Bloomberg, an Independent, as co-leaders of this national initiative. This group brings together elected leaders from across the country to promote responsible and accountable infrastructure investment.

The need for improved infrastructure is pressing. The American Society of Civil Engineers estimates that over the next five years, our country will need \$2.2 trillion in repairs and upgrades just to meet "adequate conditions." According to a poll that Building America's Future commissioned, 94 percent of Americans are "concerned" about our infrastructure, and 81 percent are willing to pay 1 percent or more in additional taxes to rebuild it.

According to the Pennsylvania Department of Transportation, our commonwealth has 25,000 state-owned bridges, of which the average age is 50. The Transportation Department declares 6,000 Pennsylvania bridges as structurally deficient, meaning they are supposedly safe but require extensive repairs or outright replacement to meet appropriate standards.

Makes you want to buy a canoe.

The Obama administration's stimulus plan, the American Recovery and Reinvestment Act of 2009, which was discussed extensively at the Central Penn Business Journal's 2009 Stimulus Summit, allocates funds for local road and bridge reconstruction. In Dauphin County, a \$9 million project is aimed at repairing the vertical concrete walls that run the length of many precast bridges. Nearly \$17 million is slated to resurface and repair portions of U.S. Route 222 in Lancaster. York County will benefit from over \$16 million in resurfacing and bridge preservation for U.S. Route 30 in Hellam, Manchester and Springettsbury townships.

For all of us in Central Pennsylvania, this is simply the tip of the iceberg, and substantial investment is needed to bring our infrastructure in line with current and future demands.

The Lancaster Chamber of Commerce and Industry has tapped energy tycoon T. Boone Pickens as keynote speaker for its annual dinner in May. Pickens is the author of the Pickens Plan, an outline for American energy independence. We import nearly 70 percent of our oil from foreign nations, many of them not exactly allies. This is not only a national security threat, but an enormous wealth transfer that increases our trade deficit. In 2008, we sent \$475 billion overseas to purchase oil.

The Pickens plan states that "world oil production peaked in 2005. Despite growing demand and an unprecedented increase in prices, oil production has fallen over the last three years. Oil is getting more expensive to produce, harder to find, and there just isn't enough of it to keep up with demand." The plan proposes transitioning from oil to natural gas as our primary vehicle fuel

for an interim period until engineers perfect fuel cell and hydrogen alternatives. It also recommends generating substantial power through wind and solar for everything from houses to factories.

Pennsylvania actually is home to the second-largest wind generation facility east of the Mississippi River, according to the Pennsylvania Wind Working Group. The property in Wayne County, northeast of Scranton, generates enough electricity to power 22,000 homes. Florida Power and Light owns the facility, and General Electric supplied the 1.5 megawatt turbines that generate the electricity.

Our state also is home to significant natural gas deposits. Penn State University and the State University of New York at Fredonia predict that a major geologic formation known as the Marcellus shale, which encompasses large parts of northern and western Pennsylvania, contains about \$1 trillion dollars worth of natural gas supply.

In addition to infrastructure and energy, we face many more challenges, including the need to stabilize the housing and banking sectors, the need for new and more robust financial regulation and comprehensive education and health care reform. These are interesting and exciting times in that our national financial emergency offers us the opportunity to put a variety of complex reforms at the top of our agenda. The American spirit of innovation is needed now more than ever.

Ben Atwater is a founding partner of Atwater Malick LLC, a registered investment-advisory firm with offices in Dauphin and Lancaster counties. Visit Atwater Malick at www.atwatermalick.com.

BLOG/ONLINE COVERAGE

Grain Markets Open Sharply Lower - Illinois Farm Bureau - 4/20/09

Grain and stock markets opened lower on Monday morning on news that crude oil prices are lower and the value of the U.S. dollar is firmer.

Corn and soybean futures were sharply lower, despite weekend rains that continue to delay planting progress. USDA will update planting progress this afternoon.

The Chicago Fed National Activity Index, a monthly index designed to better gauge overall economic activity and inflationary pressure, gave a negative trend reading in March.

Crude oil futures were about \$4 lower in early morning trade, nearing \$46 a barrel. Meanwhile, oil billionaire T. Boone Pickens is still predicting \$75 crude by the end of 2009. He says that the U.S. "would likely burn through its supply overhang in three months."

On Natural Gas and Global Warming, Sarah Palin Has A Point - The Daily Green - 4/20/09

By Jim DiPeso

If it displaces coal or oil, natural gas can help fight global warming. But that's not the whole story.

I'm not awarding her an Earth Day gold star. And I understand and acknowledge all the "buts" and "however's" that will surely issue forth from her many critics.

But when Sarah Palin said the other day at an Interior Department hearing that more natural gas production could aid the cause of reducing greenhouse gas emissions, she kinda sorta had a point.

As she did when she noted that for Alaska, global warming is not a theoretical model but a reality taking place in the forests and out on the ice.

It's also worth noting that Palin said the Intergovernmental Panel on Climate Change's climate scenarios are among the most credible of the modeled scenarios – surely, a stick in the eye to all the diehard deniers among Palin's fans who are still claiming that global warming is caused by sunspots or that Al Gore is making the whole thing up.

But back to the gas question.

If we have to burn something for energy, using gas is better for climate stewardship than using coal. Gas combustion in power plants produces 25 to 40 percent fewer greenhouse gas emissions per kilowatt-hour than burning coal.

And, with a nod to T. Boone Pickens, gas would be a better fuel for motor vehicles from a climate perspective than petroleum-based liquids. Switching from gasoline to gas would lower greenhouse gas emissions from cars by a net 30 percent.

Moreover, the U.S. is far closer to self-sufficiency with gas than it ever will be with oil, and so far, there is no international cartel of gas exporters who meet regularly to rig the market, a la OPEC.

Of course, there are caveats. Not every place that has gas is environmentally suitable for producing it.

There are some 35 trillion cubic feet of gas under Alaska's North Slope that could be produced and shipped to Lower 48 markets if there were a pipeline in place.

Palin, of course, wouldn't settle for producing gas only from the Slope. If she had her druthers, federal lands and waters in Alaska would be thrown wide open to oil and gas production.

There is plenty there to tempt the politicians. The Department of Energy estimated in a 2007 report that economically recoverable gas resources that lie beneath the North Slope, Arctic National Wildlife Refuge, National Petroleum

Reserve-Alaska, and the Beaufort and Chukchi seas total some 137 trillion cubic feet, equivalent to nearly six years of current U.S. gas consumption.

There's more gas under Bristol Bay, one of the world's great fishing grounds.

There are additional caveats with gas. While there are fewer carbon dioxide emissions when you compare gas to coal, there are more when you compare gas to renewables or nukes. For gas to make a significant dent in our carbon footprint, it has to displace coal or petroleum.

As for the impacts of gas production, ask Western landowners about compressor noise, air and water pollution, and habitat damage.

Still, gas could have a sustainable long-term place in our energy economy, as long as it's used efficiently, landowners are treated fairly by gas producers, water resources are protected, and sensitive areas on land and at sea are kept off limits to drilling rigs.

Under the right circumstances, gas could help us become better climate stewards. With the caveats noted above, Sarah Palin had a point.

Warning: More Disorder Ahead - The City Wire - 4/20/09

By Monte Smith

Have you ever made the observation that whenever you or someone else decides to rearrange the existing order of something, even if the order is more of an existing disorder, and then proceeds to do so, there will instantly be an increased level of disorder?

Recall the last time you decided to clean out and organize the junk drawer, the garage, a closet, your desk, your bedroom, etc. and do you remember what happened when you carried out your intention? Well, whatever the project, before you went into action with this intended plan of yours, there was an extant order even if the order was viewed as a disorganized state of order. The instant you began imposing a new state of order onto the scene what happened? Well, in most cases it's like an explosion of disorder occurs with bits and pieces of things getting strewn all over the place. Isn't it interesting that the action of rearranging the existing order of something immediately pushes the disorder to the surface then magnifies and multiplies the degree of disorder present?

Now apparently this mechanic doesn't just apply to the rearrangement of physical objects. It is an empirical fact that the same cause and effect also manifests on the level of thought when one rearranges their intentions or changes their mind. For example, have you ever been going along in life with an awareness that you are living in a pattern that is not a pattern you want to be in any longer? You might exist for a while with this awareness repeating one form or another of this mantra to yourself and others, "I need to change. I need to change. I need to change." and so on and so forth. But, change doesn't come. However, when your awareness level moves up a fraction from "need to" into "demand" all hell seems to break loose. In other words, you proclaim, "That's it! No more!" which instantly blasts you out of your holding pattern into action. And, immediately, there is disorder and confusion around you. You are in forward motion now! Maybe you're going to lose that extra weight, get in shape, stop smoking, go back to school, change your friends, become a political activist, become an advocate for the Pickens Plan, move to Alaska, etc., etc. But whatever it is it's a new arrangement of order and unimaginable things can begin to come out of the woodwork that apparently are hell-bent on returning you back to your former holding pattern as soon as possible. Indeed, in some cases returning you to your former position is the actual intention but even those cases come under the heading of disorder surfacing because new order is going in. Don't take it personal and don't underestimate the amount nor the oddity and absurdity of disorder that can manifest in the physical universe as the result of a simple change of mind and intention.

The answer to all the disorder, as you know from first hand experience, is to ignore the disorder and keep putting in the new arrangement of order and eventually the disorder is no more. In other words, if you're sweeping a room clean and your actions are stirring up the dust just cover your mouth and nose and keep sweeping. Eventually you'll have all the dust out of the room and have a clean room instead of a dirty dusty one. But if you happen to be a person who cannot tolerate disorder and you jump into a rearrangement project then you are going to have an especially rough time of it. And it is a probability that the project will not be completed and the newly stirred up disorder will persist and possibly settle into the new status quo. By the way, if you know this about yourself it might be more effective to arrange for someone else to handle your rearrangement projects. But, of course, when it comes to rearranging your

intention, changing your mind or raising your awareness, you can't hand that job over to anyone else. Only you can handle you.

There is always new order being put in somewhere by someone but it does appear that in current times the order of magnitude we're dealing with regards to new order being put in is greater than anyone can easily or accurately get a handle on. But the key is to note that the disorder and confusion is due to a new order of things going in and to not allow ourselves to get so caught up in and concerned with the disorder that we stop bringing in the new order on whatever level of the process we happen to be involved in. That being said, it is not clear as of yet whether or not the new order being put in is going to be a harmful, fair, good or great or for who it's going to be what for. And, of course, those questions apply to whether you're talking about a new order going into the junk drawer or a new order going into the world economy. The mechanic is the same. Only the scope is different.

A More Perfect Union Without Texas - Talking Points Memo Blog -
4/19/09

By Don Mooney

Last week, Texas Governor Rick Perry, flaunting his Texas Big hair, was cheering on those FOX News watching, Tea Bag Toting, Flag Waving, Anti-Tax Crusading, Obama fearing protesters in their call for Texas' secession from the Union. Seems this crowd was "shocked, shocked" by their recent discovery that the federal government is running up big deficits and expecting Americans to pay taxes to cover the tab.

http://www.salon.com/politics/war_room/2009/04/16/perry/index.html

When asked to explain his sympathy for calls to withdraw Texas from the Union, Rick said "if Washington keeps thumbing their (sic) nose at the American people, who knows what might come of that."

Now some of us in the upper 48 had figured out a few years back that Texas's last Governor, who vacated the White House less than 100 days ago, had run up more debt than all of the preceding Presidents combined. Yet the folks at FOX and the Texas tea-baggers, who suddenly want to round up their longhorns and go home, seemed more than content when it was one of their own boot scootin' away on the national credit card.

It got me thinking about how all of us would cope if Texas waved goodbye and became its own Republic again. Here are some of the Pros and Cons:

PROS:

- Dallas Cowboys will no longer be "America's Team".
- We get back that Texas size share of the stimulus money that Governor Perry first stuck his nose up at, then decided to keep.
- We also get to keep the money Texans paid into the Social Security Trust Fund, since Texans surely won't expect to get paid SS benefits once they secede.
- Two less obstructionist Senators in D.C. defending democracy while filibustering against an up and down vote on judicial nominations or health care.
- Dubya gets a mulligan Can run for Emperor of Texas and rub the German Chancellor's shoulders again at some group of 8 Summit Meeting.
- Chance to make fun of native born Texans who hop the fence to find jobs in the real United States.
- We no longer have to pay to defend all that god forsaken sage brush.

- Lone Star Beer will gain cache as an import.
- No more subsidy payments to reward Texas land barons for the cotton they don't grow.
- Kinky Friedman would make a great Texas ambassador to the UN.
- He next time Galveston gets leveled by a hurricane it will be the Republic of Texas' problem, not FEMA's.
- Cincinnati will now be the undisputed U.S. capitol of Chili.
- The next time a NASA space crew runs into trouble we won't be hearing "Houston, we have a problem".
- Don't have to worry about those Mexican drug lords on our border....at least not as much of our border.
- With a Republic of Texas Attorney General's office to staff up, "Gonzo" Gonzalez might actually be able to find a lawyering job after he crashed and burned as US AG.

CONS:

- Big Expense to move that fence designed to keep out illegals from the south border of Texas to the North Border of Texas.
- Have to re-call all those shiny quarters with the Alamo on the

flip side.

- Lyle Lovett will need a passport for his concert tours.

- Texans will probably reintroduce slavery, once the 13th and 14th Amendments would no longer apply south of the border.

- What would the TV network ad sales be without Ross Perot and T. Boone Pickens?

- Can't build overpriced Presidential libraries on foreign soil (Maybe that's a Pro?).

- Texas foreign policy will try to restore the good name of "torture".

Hard to figure where this balancing test comes out, but so far I am finding more goods reasons to say goodbye to Texas than bad ones . Feel free to add to both lists.

BROADCAST COVERAGE

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1. Pittsburgh Renaissance Radio

DMA: 23

WMNY-AM 1360 (---) Pittsburgh

Spot Cost: \$10

04/17/2009

03:00 PM - 04:00 PM

Est. Audience: 700

00:34:00 .. I'm a bit surprised to hear this. But on the other hand-- the marcellus shale I was talking about a speech I heard T. Boone Pickens give . T.Boone Pickens was saying .. there's enough natural gas in this country to last one hundred and seventy three years at current calculations... that doesn't take into account how big marcellus shale might ultimately be ... Marcellus shale is attractive because it's so close to the key market ... Philly, Boston, New York , Washington ...and of course natural gas does not need to be pumped and processed like oil ...he was talking about less than 5 per cent of our 18 wheelers and buses uses NG 00:35:59

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2. Market Call

Business News Network (---) National Canada

04/19/2009

12:00 PM - 01:00 PM

[CC] 00:20:29 ...Boone Pickens has found religion in that area. Well, isn't that lovely. Isn't that nice. Michael: did you ever expect it?
Dennis Gartman: no, not really. I didn't, really. But build a windmill, get a tax write-off, make a few dollars, generate enough electricity to fire up five houses and it's a lovely thing. Michael: are you into nuclear? Well, I'm not wise enough to understand nuclear but it's abundantly clear, the French have figured out nuclear, haven't they? 87% of all their electricity is generated from nuclear power.... 00:21:22

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3. Market Call

Business News Network (---) National Canada

04/18/2009

07:00 PM - 08:00 PM

[CC] 00:20:30 ...Boone Pickens has found religion in that area. Well, isn't that lovely. Isn't that nice. Michael: did you ever expect it?
Dennis Gartman: no, not really. I didn't, really. But build a windmill, get a tax write-off, make a few dollars, generate enough electricity to fire up five houses and it's a lovely thing. Michael: are you into nuclear? Well, I'm not wise enough to understand nuclear but it's abundantly clear, the French have figured out nuclear, haven't they? 87% of all their electricity is generated from nuclear power.... 00:21:23