

PickensPlan

T. Boone Pickens Media Coverage 4.27.10

Total of 17 Placements

- Print: 4
- Blog/Online: 9
- Broadcast: 4

Coverage Summary:

Pickens appearance at the Milken Institute Global Conference was covered by several major outlets and blogs. He did interviews with *CNBC* and *Fox Business* where he discussed the status of the energy bill and the need to continue moving forward in the quest to reduce America's dependence on OPEC oil.

Reuters reported on Pickens' prediction that natural gas prices will remain cheap for the next two to three years because of oversupply. The piece mentions the Pickens Plan, highlighting its focus on converting heavy vehicles to run on natural gas.

Bloomberg reported on the dangers of President Obama failing to deliver on climate change legislation. Pickens is quoted in the piece expressing his shock when he found out immigration legislation may move ahead of energy legislation. This was also published on *Businessweek.com*.

USA Today published a letter to the editor discussing the Pickens Plan and the use of natural gas vehicles. The writer stresses the abundance of natural gas and the technology that is already available to make this work. He says it is just a matter of getting Washington policymakers on board.

Highlighted Placements (Full Articles Below)

- **Pickens Sees Cheap Natural Gas For Next 2-3 Years** – *Reuters* – 4/26/10
- **Obama Pressed to Lead on Climate Bill by Environmentalists, Dow** – *Bloomberg* – 4/27/10
 - *Businessweek.com*
- **Ensure Earth Day Activism Reaches All Communities** – *USA Today* – 4/27/10

Notable Natural Gas Coverage (Full Articles Below)

- **Natural Gas Industry Outlines Political Push At GasMart 2010** – *Oil and Gas Online* – 4/27/10

Print Placements (Full Articles Below)

- **Turner Trashes Ex-Time Warner Boss On Google Decision** – *Atlanta Journal Constitution* – 4/27/10

Blog/Online Placements (Full Articles Below)

- **Climate Bill Stalls Natural Gas Vehicle Stock** – *The Street* – 4/26/10
- **The Future of America's Energy Sector** – *Minyanville* – 4/27/10
- **Turner and Pickens Spoke at Panel Moderated by Michael Milken** – *GuruFocus* – 4/26/10
- **CNN Creator Ted Turner Calls “Bullshit” Live On Fox Business** – *Mediaite* – 4/26/10
- **Turner: TW Chief Deemed Google A 'Bulls--T' Biz** – *The Hollywood Reporter* – 4/26/10
- **A Big Bet On Big Government; Al Gore, Solar Power, And Corporate Welfare** – *Washington Examiner Blog* – 4/26/10
- **Friedman's Green Tea Party Movement** – *The Energy Collective* – 4/27/10

HIGHLIGHTED COVERAGE

Pickens Sees Cheap Natural Gas For Next 2-3 Years – Reuters – 4/26/10

By Dana Ford

* Eyes prices between \$4 and \$6 for the next 2-3 years

* Says oversupply will keep natural gas cheap

BEVERLY HILLS, Calif, April 26 (Reuters) - Texas oil tycoon T. Boone Pickens said on Monday natural gas is likely to remain "cheap" for the next two to three years because of oversupply.

"You're so oversupplied that you're going to have cheap natural gas here for several years," he told Reuters at the Milken Institute Global Conference in Beverly Hills.

"You're in the ... range of \$4 to \$6 for the next two or three years," he added.

Natural gas futures have fallen by about one-third since the start of the year to about \$4 per million British thermal units. The May futures contract <NGKO>, which expires Wednesday, edged up 0.5 cent to settle at \$4.262 per million British thermal units.

Pickens has written a blueprint for U.S. energy policy, called the Pickens Plan, that focuses on converting heavy vehicles, like big long-distance trucks, to natural gas.

The billionaire launched a television advertisement campaign earlier this year in support of the plan, which he says would cut dependence on foreign oil and boost domestic jobs.

Obama Pressed to Lead on Climate Bill by Environmentalists, Dow – Bloomberg
Businessweek – 4/27/10

By Kim Chipman and Jim Efstathiou Jr.

April 27 (Bloomberg) -- President Barack Obama vowed to make legislation on climate change one of his top goals. Now, with a compromise bill in danger of falling apart, business leaders and environmentalists are pressing him to deliver.

Royal Dutch Shell Plc and Exelon Corp. executives were set to appear alongside three senators in Washington yesterday to rally support for their version of climate legislation. Instead, administration officials and lawmakers worked to salvage Obama's signature environmental initiative.

"Strong White House engagement is really critical on a major piece of legislation like this," Peter Molinaro, head of government affairs for Dow Chemical Co. said in an interview. Midland, Michigan-based Dow is among companies calling for climate-change legislation.

The measure crafted by Senators Lindsey Graham, John Kerry and Joseph Lieberman was ready to go until Graham, a South Carolina Republican, withdrew support on April 24 to protest that Obama and Senate leaders may act first to overhaul immigration laws. Obama's involvement is needed to move the climate measure forward, environmentalists said.

“It’s not enough to make progress on the smaller issues and leave the big one undone,” Fred Krupp, president of the New York-based Environmental Defense Fund, said in an interview. “He’s got to make this a personal priority the way he has done with other issues.”

Emanuel, Browner

White House Chief of Staff Rahm Emanuel and Carol Browner, Obama’s senior energy adviser, discussed strategy with company executives and environmentalists after Graham pulled out of the climate-change bill’s announcement, according to an administration official who asked not to be identified describing the private discussions.

General Electric Co. Chief Executive Officer Jeffrey Immelt and Exelon CEO John Rowe were among business leaders who pledged to back the legislation and offered to help the president rally support, the official said.

While Obama and his aides had signaled that energy and climate-change legislation would move in the Senate after an overhaul of financial regulation is completed, the president and Senate Majority Leader Harry Reid, a Nevada Democrat, began calling last week for action to revamp immigration laws.

“What in the hell is this?” billionaire energy hedge-fund manager Boone Pickens said yesterday at the Milken Institute Global Conference in Beverly Hills, California, describing his response upon hearing that immigration may move ahead of legislation to reduce greenhouse-gas emissions and encourage new energy sources. “Immigration? It has not been mentioned in any meeting I’ve ever been in that immigration was coming up.”

‘Faith Broken’

Graham stayed firm in his opposition after a meeting with Kerry and Lieberman yesterday.

“The faith was broken when immigration was interjected at the 11th hour,” Graham told reporters in Washington. “I’m not going to roll out anything on energy and climate in an environment where it’s dead before it starts.”

Graham’s move reduced the already “slim” chances that Congress will succeed in putting a price on carbon-dioxide emissions from utilities and manufacturers, K. Whitney Stanco, a Washington-based analyst for Concept Capital, said in a research note yesterday.

As a candidate and as president, Obama said that passing legislation to remake the U.S. energy economy was among his top goals, along with the economy, health care and education.

The House passed “cap-and-trade” legislation last year to limit carbon dioxide emissions and set up a market in trading pollution allowances. After action stalled in the Senate, Graham worked with Kerry, a Massachusetts Democrat, and Lieberman, a Connecticut independent, to produce a scaled-back alternative.

‘Singles and Doubles’

The dispute that broke out over the weekend concerns how many divisive issues the White House and Congress are able or willing to tackle in coming months, as focus turns to the November elections. Obama spent most of his first year as president preoccupied with an overhaul of the health-care system, and is focused now on financial regulation.

Lawrence Summers, the chief White House economic adviser, said April 25 that both immigration and climate change should be acted on.

Some environmental advocates who backed Obama’s election and praise many of his administration’s initiatives, such as the Environmental Protection Agency’s effort to regulate greenhouse- gas emissions, say the president has fallen short in pushing for action on a climate bill.

“Obama has delivered some impressive singles and doubles,” Carter Roberts, president of the World Wildlife Fund in Washington, said in an interview earlier this month. “But he should be playing a stronger role in engaging Congress on climate legislation.”

Drilling, Nuclear Power

Sierra Club Chairman Carl Pope said Obama “has a very strong record as a chief executive and a mixed record as a political leader.”

Obama gave away too much too soon by backing expanded offshore oil and gas drilling and increased loan guarantees for nuclear power before the Senate took up climate legislation, according to Pope, whose organization is based in San Francisco.

“I was surprised that he did them almost as loss leaders instead of doing them as closers,” Pope said.

It wasn’t a “good negotiation strategy,” said Robert F. Kennedy Jr., who serves on the board of VantagePoint Venture Partners, a clean-energy venture capital firm based in San Bruno, California. “He used it as an olive branch to the ideological right, but I don’t think they are going to give him anything in return.”

Ensure Earth Day Activism Reaches All Communities – *USA Today* – 4/27/10

The Pickens plan

I saw lots of green in USA TODAY on Earth Day. What I didn't see was anything about the Pickens plan. During the 2008 presidential campaign, T. Boone Pickens promoted his plan for energy independence. He told a convincing story. Was he wrong?

One of his initiatives was to convert vehicles, especially big trucks, to compressed natural gas. Natural gas is safe. It's cheaper, cleaner and more available in the USA than gasoline or diesel. This idea is not new. Natural gas powered vehicles have been around since the 1930s. In fact there are more than 10,000 municipal buses that operate on natural gas in the U.S. We have the technology. So why is it that our Washington policymakers don't stress natural gas as part of the solution for the rest of the nation?

I had the chance to hear Pickens speak a few months ago. He talked about his time as energy adviser to Bob Dole's presidential campaign. He also discussed a meeting he had with then-candidate Barack Obama. Obama has said that he would push to have 1 million electric cars by 2015. Given that there are more than 200 million registered vehicles in the U.S., this is not enough to make a big difference in our energy dependence or on the environment.

Rick Deneau; Gaston, Ind.

NOTABLE NATURAL GAS COVERAGE

Natural Gas Industry Outlines Political Push At GasMart 2010 – *Oil and Gas Online* – 4/27/10

Chicago, IL - The push is on from the natural gas industry, newly arrived in the heavyweight class in energy supply, to gain an equal influence in new climate and energy legislation currently being readied for Senate action. GasMart 2010 attendees in Chicago May 10-12 will hear from Herb Vogel, President of BP Energy North America Gas and Power, the largest gas marketer on the continent, on how the industry sees its role at the policy-making table.

While it's become increasingly clear that the transition to completely clean fuels such as wind, solar and nuclear power can't do the job alone or overnight, the role of natural gas as a bridge fuel got little more than lip service in the climate bill that narrowly passed the House of Representatives last December. In the meantime a variety of Interior Department actions have served to delay or restrict natural gas drilling opportunities, both on and offshore.

But there's another chapter to this story. Ongoing negotiations for a new bipartisan climate/energy bill in the Senate offer a window of opportunity for the gas industry. And this time industry leaders are determined to gain a better position that recognizes the value of the enormously abundant, cleaner-than-coal-or-oil, home-grown, secure, natural gas resource base.

ConocoPhillips has a handle on a substantial portion of that resource base and Will Hussey, the company's Vice President, Origination, and David Slater, a Managing Director of Canadian-based Nexen Marketing, will assess just when and how it will all be developed. Porter Bennett, Bentek Energy's guru of gas pipelines, will inform on how it's all getting to market. And, if you're interested in LNG back-up, Guy Braden, Senior Vice President with the North American operations of GDF Suez will be there to fill you in. Also talking politics on the GasMart 2010 program is Brad Boister, an executive with Anadarko Petroleum, one of the founding members of a new Washington DC-based lobbying organization, America's Natural Gas Alliance, that grew out of the ashes of the natural gas flameout in the House bill.

And while not everyone in the natural gas and oil (note the order has been reversed) constellation likes to talk about it, there is a natural gas transportation alternative. Rich Kolodziej, President of the Natural Gas Vehicle Coalition, NGV America, will bring the GasMart audience up-to-date on his campaign for compressed natural gas (CNG) to take over the fleet vehicle market from diesel fuel.

Just in case that's not enough controversy for one conference, a panel on the impact of potential new futures and OTC market regulation will include executives from IntercontinentalExchange

and CME Group, along with Tom Saal, a veteran market advisor for industrials, and Richard McMahon of the Edison Electric Institute.

Industrial customers also will express their views in a panel discussion, while sponsor, the Process Gas Consumers, will host a luncheon meeting for end users in conjunction with GasMart.

Attendees who want to weigh in can do so in the Market Network Center, adjacent to the meeting room, where sponsors from the companies mentioned above will be hanging out, along with some of the other sponsors, including Hess, Integrys Energy Services, NASDAQ OMX Commodities, U.S. Energy Services, NGX, CenterPoint Energy Services, Planalytics, Ballard Spahr, Thomson Reuters, GlobalView, LIM, the Oxford Princeton Programme, SOLARC, Triple Point, Telvent dtn, Platts, Melita Weather, and ZE Power Group.

That's not all, but you'll have to go to gasmart.com to find out the rest, see who's going to be there, and register to attend.

PRINT COVERAGE

Turner Trashes Ex-Time Warner Boss On Google Decision – *Atlanta Journal Constitution* – 4/27/10

By Larry Hartstein

Ted Turner used a renewable energy conference Monday as a forum to blast his former Time Warner colleagues.

Speaking at the Milken Institute Global Conference in Los Angeles, Turner went off on a blistering tangent, ridiculing Time Warner executives for selling the company's stake in Google too soon and for not selling CNNfn to Rupert Murdoch.

"This is what I said at the Time Warner board room. I'm not on the board anymore because they didn't get it, but I said 'we've got to stop doing the dumb things and start doing the smart things,'" said Turner, the 71-year-old CNN founder. "We had 5 percent of Google in a music merger and I said to [former CEO] Dick Parsons, 'Dick, I think we ought to hang onto that Google stock.' This was about 10 years ago. He said, 'That company's a bunch of bull---.'"

Turner Broadcasting System merged with Time Warner in 1996, with Turner serving as vice chairman and head of Time Warner's cable networks division.

"Then, listen to this one," he continued, drawing laughs. "We had CNNfn, which was in 50 million homes, as Fox [Business] is in now. And they made the decision to close it down. It was breaking even, a cable network that was breaking even. We should have been in there competing with CNBC and Bloomberg.

"They closed it down without even calling Rupert up, who said publicly he was looking really hard at getting into the financial news business," Turner said. "We could have gotten \$100 million or \$200 million from him just for the name and the 50 million subscribers. They didn't even call him -- they closed it down without even doing that, and he was sitting there with the money wanting to give it to 'em.

"I mean, you know, how dumb can you be?"

The panel, featuring Turner and entrepreneur T. Boone Pickens, was moderated by Michael Milken.

BLOG/ONLINE COVERAGE

Climate Bill Stalls Natural Gas Vehicle Stock – *The Street* – 4/26/10

By Eric Rosenbaum

SEAL BEACH, Calif. (TheStreet) -- Politics is always a volatile factor when it comes to moving stocks either up or down, and Clean Energy Fuels (CLNE) was feeling the negative pressure on Monday.

The stalled climate bill in Washington D.C. was the reason for the volatile trading in Clean Energy Fuels shares. Clean Energy Fuels is a supplier of natural gas and natural gas fueling stations for natural gas powered vehicles. Clean Energy Fuels is a notable alternative energy play of T. Boone Pickens, who is the largest shareholder in the stock.

Shares of Clean Energy Fuels were down close to 9% at midday Monday. Trading in Clean Energy Fuels shares had already passed its average volume of just under two million shares by the midday mark on Monday also.

On last Thursday and Friday, shares of Clean Energy Fuels ran up as it looked like a climate bill was set to be debated by the Senate this week. The bill is expected to include a subsidy for public and private vehicle fleets that make the move to natural-gas powered vehicles.

Yet over the weekend, the major Republic sponsor of the bill, Sen. Lindsey Graham (R-S.C.), said he was pulling his support as a result of Senate majority leader Harry Reid's decision to put immigration at the top of the Senate's agenda.

The political chess game in Washington D.C. hit shares of Clean Energy Fuels hard as its rally last week was predicated on the quick introduction of a climate bill including a subsidy for natural gas vehicles. T. Boone Pickens had previously stated that a bill would be passed before Memorial Day, helping to fuel a run up in natural gas vehicle stocks.

A bill with 140 co-sponsors that would provide a subsidy for natural gas vehicles making the vehicles as inexpensive as conventional fuel vehicles was expected to be added to the climate bill as a way to get the political powers-that-be to stomach the cost of subsidizing the natural gas vehicle market. Otherwise, a stand-alone natural gas vehicle subsidy would encounter resistance in a federal political atmosphere dominated by the rhetoric of cutting costs.

Currently, a natural gas-powered truck costs \$180,000, versus \$120,000 for a conventional fuel truck. The current federal subsidy for natural gas vehicles is \$30,000, cutting into the difference in the price between nat gas vehicles and conventional vehicles, but not providing the quick trigger for a major migration to natural gas-powered public and private fleets of cars and trucks. The natural gas subsidy expected to be tacked onto the climate bill would double the \$30,000 subsidy, making the price of natural gas vehicles equivalent to conventional vehicles.

Coupled with the lower price for natural gas -- \$1 less than the diesel fueling most truck fleets -- the increased natural gas subsidy is being viewed as an important driver for the migration to natural gas vehicles by both private corporations and the government fleets.

In Italy, where a similar subsidy had been in place for natural gas and propane powered cars over the past several years, the market for these alternative energy vehicles had grown to 30%.

John Roy, an analyst at Janney Montgomery Scott who covers alternative energy and Clean Energy Fuels, said that the prospects for the natural gas subsidiary being attached to the climate bill made the 30% of the market number materialize for stocks like Clean Energy Fuels. Roy believes that the natural gas vehicles market is going to grow over the next three years regardless of the subsidy being increased, but the doubling of the subsidy could have gotten this market to the 30% that occurred in Italy's vehicles market more quickly.

"The thinking is that if you pass a subsidy in the U.S. like they have had in Italy, you will reach the 30% mark, and getting the heavy duty trucks off diesel and onto nat gas is the big part," Roy said.

Westport Innovations(WPRT) is another stock focused on transitioning diesel engines to natural gas as a fuel source, and was also trading down on Monday. Trading in Westport Innovation

shares was also ahead of its average daily volume on Monday, though its 2% loss on Monday at midday was much smaller than the 9% dip in shares of Clean Energy Fuels.

Roy takes Monday's dip in shares of Clean Energy Fuels as a buying opportunity.

"I look at the fundamentals and I think natural gas vehicle adoption will accelerate and doesn't need the subsidies. Fundamentally, I still think we get to a much bigger market for natural gas powered vehicles in three years, regardless of the subsidy," the analyst said.

However, the Janney Montgomery analyst conceded that with the expectation that a climate bill would be passed, and the natural gas subsidies take effect soon, inevitably the stocks were caught up in the issue of politically-linked frothiness. "If nothing else, the climate bill stall reminds investors about the legislative risk and some may prefer to wait until this risk closes to invest," Roy said. On the other hand, "legislative risk never closes," the analyst quipped.

What's more, if the typical back-and-forth in Washington D.C. results in the climate bill being back on track tomorrow, then Monday's 9% dip in shares of Clean Energy Fuels will have provided a good entry point, the Janney Montgomery analyst said.

On Monday, though, the only call that could be made for certain was that political volatility gasses stocks up as often as it leads them to stall out.

The Future of America's Energy Sector – *Minyanville* – 4/27/10

By Josh Lipton

Boone & Ted's Excellent Adventure

Yesterday, the panel at the Milken Institute Global Conference that had the ballroom jam-packed involved a discussion between T. Boone Pickens and Ted Turner about American's energy future.

Michael Milken, who moderated the discussion, reminded us why we should care about the Energy sector: It has now passed Education, he noted, as the second largest sector of our economy. Question before the House: What percentage, do you think, of our oil now comes from foreign sources?

Today, says Milken, it is 66.2%.

Pickens made it clear that we "have got to get on our own resources." He added that our president had committed himself to just that objective but, "I'm not sure he had a plan."

Turner added that a decision by this country to rely on clean and renewable energy will generate financial, economic, and environmental security, and reminded the audience that "this is where the big money will be made." To continue to rely on oil and coal for our energy needs, Turner said, was simply an outdated approach.

"It is time to move on," said the media mogul, adding that there are no negatives to transitioning to cleaner and more Mother Earth-friendly forms of energy "except for the coal and oil lobbies."

However, his friend Boone countered that coal still does generate 52% of our power needs and that "we are stuck with coal for awhile." He also told the audience that he wasn't as optimistic that real energy reform would come out of Washington anytime soon. He said policymakers inside the Beltway are now more interested in tackling immigration reform as the next big item on the agenda, rather than energy, so he has been told.

He concluded the discussion by noting that China has spent \$200 billion in just the past 18 months to further its plans and ambitions of energy independence as a nation. "These people have a plan," he said. "We have no plan. Washington doesn't get it."

Turner and Pickens Spoke at Panel Moderated by Michael Milken – *GuruFocus* – 4/26/10

By Holmes Osborne

T. Boone Pickens has made his annual trek to the Milken Global Conference in Los Angeles. However, this year, there was a twist—Ted Turner and Pickens were part of a two-person panel moderated by Michael Milken. As you can guess, it was no holds barred.

Since Pickens and Turner are heavily involved in energy, it was the topic du jour. Pickens, a former wildcatter, proposed that we cut our energy dependence on foreign oil by switching to natural gas. He points out that of the 12 million vehicles in the world powered by gas, the U.S. only has a little over 100 thousand. If we moved our 8 million 18 wheelers to natural gas from diesel, it would help cut this dependence. This is despite the fact that we have more gas than any other country in the world (according to Pickens).

He further states that we import 25% of global oil and only have 4% of the population. We are funding our enemies, as this oil often goes to countries that are unfriendly to America.

Turner has signed onto the Pickens Plan but is also concerned with pollution and global warming. He stated that the incidents of children with asthma has doubled over the past few years and that we need to stop subsidizing oil and coal. Turner said that coal is dangerous to mine and pointed to the current disaster with Massey Energy.

Pickens said that it is not realistic that we cut our dependence on coal. We get 52% of our energy from coal. Solar and wind cannot displace this percentage. Turner said that he has installed solar panels on his buildings in Montana and that the Southern Company wishes it could get out of the coal business.

Milken started the panel by showing that every President since Nixon wanted to reduce the reliance on foreign oil. Under Nixon, we depended upon 36% on foreign oil and that number is now 66.2%. Pickens said that cheap oil is the reason that we have been unable to break our addiction. The days of cheap oil are coming to a close. The world uses 85 million barrels a day and is not finding new fields.

Turner digressed to old businesses dealings with Time Warner. He said that at one point in time, the company held 5% of Google before it went public. Dick Parsons didn't take his advice and sold the shares before the IPO. He also said that Time Warner had a financial network that was breaking even on profits and closed the division instead of selling it to Rupert Murdoch. Turner opined that Murdoch would have spent several hundred of millions of dollars to buy the division.

When the topic of the current energy bill came up, Pickens said that it was not likely to happen. Senator Reid needs help in his campaign in Nevada and wants the Immigration Bill to precede the energy bill to curry favor with voters. This move made Lindsey Graham mad and he walked out on discussions. Turner felt that the problem with our country is the lack of civility in politics. Pickens said the problem was that members of Congress were worried about getting elected and followed party leadership too closely.

Pickens said that the wars in the Middle East were a mistake. We will have spent over a trillion dollars and have very little to show for our efforts. When oil fields were sold by the Iraqi government, China bought the largest producer. Pickens said we should have a "call" on Iraqi oil at market prices.

It was a spirited debate. Turner said what ever came into his mind and both used colorful language. Both fellows are getting up in years and are concerned about the direction of the country. Turner and Pickens have different views but have used their personal treasury to fund the ideas that are important to them.

Holmes Osborne owns bonds in Massey Energy

CNN Creator Ted Turner Calls “Bullshit” Live On Fox Business – *Mediaite* – 4/26/10

By Steve Krakauer

Fox Business Network anchor Brian Sullivan sat down with T. Boone Pickens and Ted Turner at the Milken Global Conference in Beverly Hills today. CNBC did too – they called their interview with Pickens a “First On” but it aired after the FBN one.

In the conversation, Turner got a little animated about energy – and dropped a “bs bomb.”

Here was the exchange (video below):

Sullivan: Without subsidies you can't do it.

Pickens: How do you like subsidizing foreign oil? You like that?

Turner: Who built the state highway system?

Sullivan: Eisenhower.

Turner: Bullshit. We did.

Sullivan and Pickens started laughing. “It’s the second time the BS bomb has been dropped on me in the last week,” said the FBN anchor. (Here’s the first time, curtesy of Charlie Gasparino.)

Meanwhile CNBC's Maria Bartiromo interviewed Pickens too. It was taped before the FBN sit-down but aired after. But CNBC promoted the interview, before and during, as a "First On CNBC."

Turner: TW Chief Deemed Google A 'Bulls--T' Biz – *The Hollywood Reporter* – 4/26/10

By Paul Bond

BEVERLY HILLS -- Ted Turner called his former Time Warner colleagues "dumb" on Monday for selling the company's stake in Google too soon and for not selling CNNfn to Rupert Murdoch and News Corp.

The Mouth of the South, as he is sometimes called, was speaking at the Milken Institute Global Conference on the topic of renewable energy -- which he has embraced as an environmental activist -- though he veered into media history every so often.

"This is what I said at the Time Warner board room. I'm not on the board anymore because they didn't get it," he said while making the point that energy policy needs improvement. "We have to stop doing the dumb things and start doing the smart things.

"We had 5% of Google in a music merger and I said to Dick Parsons, 'Dick, I think we ought to hang onto that Google stock.' That was 10 years ago. He said that company is a bunch of bullshit."

As he shook his head with his hand over his eyes, drawing laughter from the crowd, he continued his rant against Time Warner management back then. (Click here for video of the Milken panel. Turner's Time Warner rant starts at the 26:05 timestamp.)

"Then, listen to this one," he said as the crowd chuckled. "We had CNNfn, which was in 50 million homes, as Fox is in now. And they made the decision to close it down. It was breaking even. We should have been in there competing with CNBC and Bloomberg."

"They closed it down without even calling Rupert up, who said publicly he was looking really hard at getting into the financial news business," he said. "We could have gotten \$100 million or \$200 million from him just for the name and the 50 million subscribers. They didn't even call him -- they closed it down without even doing that, and he was sitting there with the money wanting to give it to em. How dumb can you be?"

Turner was on a panel with T. Boone Pickens and Michael Milken, where he also likened renewable energy to the changing TV industry.

"It's just as big a win as cable TV was going to be," he said of wind and solar energy. "People don't want three channels, they wanted a hundred. I don't know what the hell they do with them, but you like to have choice."

A Big Bet On Big Government; Al Gore, Solar Power, And Corporate Welfare –
Washington Examiner Blog – 4/26/10

By Timothy P. Carney

The New York Times reports on the venture capital firm Kleiner Perkins Caufield & Byers, and its “big bet on solar technology.” Read the post closely, and you’ll see that the success of solar technology companies is utterly tied to corporate welfare.

Scientific challenges, high costs and bankers' wariness over financing cutting-edge technologies have resulted in the construction of only a small number of concentrating photovoltaic power plants, mainly in European countries that offer generous subsidies for renewable energy....

Demand for the technology has started to grow in the United States as the solar market has expanded and utilities have sought to meet renewable energy targets.

And who is Kleiner Perkins? For one thing, Al Gore is a partner. Vinod Khosla, whose investment strategy is buying up something nearly worthless — such as ethanol — and lobbying to subsidize it, is an “affiliated partner.” KPCB's K Street lobbyist is Alix Burns, a former DNC official and Al Gore staffer.

Almost any time you read about people making money with “green energy” or the like, look for political connections. Fossil fuels are still the cheapest, most reliable way to get energy. To compete with them, alternative fuels need to be subsidized. I've written about this before regarding T. Boone Pickens' windmills and natural-gas cars and on the ethanol bandits.

Friedman's Green Tea Party Movement – *The Energy Collective* – 4/27/10

By Cory Renauer

It's hard to pin down exactly what the Tea Party movement stands for. What I hear most often are these two main themes:

1. We need to take our country back

2. We need to cut the deficit

Three time Pulitzer Prize winner Thomas L. Friedman has an idea that would finally give the tea party protests a direction that addresses both. According to T. Boone Pickens, in January 2010 about \$27.5 billion flowed from the US to Canada, Mexico, Venezuela, Saudi Arabia and Nigeria. That's a lot of our country's greenbacks that could be taken back. As T. Boone Pickens has so eloquently illustrated in his Pickens Plan, that's \$27.5 billion dollars that could of stayed in the country. We don't need to buy foreign oil.

To address the deficit Friedman also proposes a "Patriot Tax" on all imported oil with the proceeds used to pay down the hideous national debt. Nothing gets people to use available alternatives to petrol faster than high oil prices, right?

Would Fox promote the Green Tea Party Movement? Probably not, but it would be lots of fun if MSNBC thumbed their noses at them by shamelessly promoting a movement with a much larger support base. If we could combine the number of people that just marched on D.C. in support of Earth Day with existing Tea Party members that have enough sense to realize billions flowing out of the country is a problem, the Green Tea Party would be enormous. Maybe large enough to break the fossil fuel industries stranglehold on Congress.

BROADCAST COVERAGE

1. InBusiness

Bloomberg, National | DMA: 0

04/23/2010, 11:00 AM - 12:00 PM

[EC] 00:54:26 Political and busines leaders will be in Los Angeles next week talking about financial reform, economic recovery and China's ever expanding influence. It's the Milken

Institute's global conference and we will be there covering the event. I'm excited. This is a perfect assignment. We have fantastic exclusive coverage from the conference starting from recession to recovery, kickoff panel for the event. You can watch it live during your show "in business" with economists calling in calling an end to the recession... Tell us who you will be speaking one-on-one with. Raj Cohen, **T. BoonPickens**. Thanks, Margaret. Appreciate it. That's going to do it for us on these two hour on "In Business." 00:57:17

Keywords: Milken Institute, Global Conference: China; IMF; SEC; Goldman Sachs; Rogin Cohen, Sullivan & Cromwell; Wall Street; Matt Linkler; Steve Wynn; **T. BoonPickens**; Chase Carey; Conan O'Brien;

Visuals: Photos of Mohammed El-Erian, Pimco; Steve Forbes; Kenneth Griffin; Marc Lasry; Pacific Financial Plaza; Photos of Nouriel Roubini and Michael Milken;

Speakers: Willow Bay, Bloomberg, special correspondent;

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

2. Closing Bell

CNBC, National | DMA: 0

04/26/2010, 03:00 PM - 04:00 PM

[EC] 00:22:03 The NASDAQ and S&P 500 rarely changed before the big rally, and we saw a sell-off in European averages. We size up the **energy** future with **T. BoonePickens** and find out why he is urging congress to promote US **naturalgas** to power up green jobs and make America less dependent on foreign **oil**. 00:22:28

Keywords: Tease: Markets; **Energy**;

Visuals: **TBoonePickens**, CEO of BP Capital;

[EC] 00:25:49 The calls for energy reform is louder in Washington. The coal and natural gas industries testified on capitol hill laying out their vision of what that bill should look like. Legendary investor **T. BoonePickens** is betting big on **naturalgas**. Saying that the abundant resource can help the U.S. become energy independent. Earlier I spoke to him today, and asked him when he thinks congress will address the energy plan for America. I was expecting it to be announced today. Thursday, they called it off, and decided to put immigration in front of it. Now, listen I have worked on this very hard. I know what I'm talking about. I have been in the

meetings with Senator Kerry, Lieberman, and Graham, and I think that we have a very good energy plan for America. It's got climate in it. It's got **natural gas** in in it. It gets off OPEC oil that's the key thing... 00:31:15

Keywords: TZ; **Energy:** Senators Kerry, Lieberman, Graham; OPEC; The President; China;

Visuals: Energy Board; **Natural Gas;** **Natural Gas** vs Crude **Oil;** BP's Investments: EXCO Resources, Chesapeake **Energy,** Occidental Petroleum;

Speakers: TBoonePickens, BP Capital CEO;

Audience: 352,071 **Spot Cost:** \$2,869

3. Countdown To The Closing Bell

Fox Business Network, National | DMA: 0

04/26/2010, 03:00 PM - 04:00 PM

[CC] 00:09:42 Big interviews all across the board today. **BoonePickens** and Ted Turner together oh, yes, Brian Sullivan has them. He's getting down with the energy guru and media mogul live at the Milken conference you don't want to miss those two together.00:10:21

[CC] 00:23:32 The biggest names in business. Politics and beyond are gathering in California today for the Milken Global Conference. Brian Sullivan on-site in Beverly Hills. Lucky you. You've got two amazing guests using their time at the conference to focus on the **nation's energy**. Talk about it. Yeah, we've got couple guys Liz you might know. Ted Turner is the chairman and CEO of Turner Enterprise. Basically the creator of cable television thank you for the job by the way and **T.BoonePickens** chairman of BP Capital and one of biggest landowners in the US. And that's one of the reasons we are here Mr. Turner is the biggest landowner in the United States and you have been using your property to try to give us independence and you want us to stop using coal i think as you said yesterday. If we stopped using coal where would we get our power? We'd get it **naturalgas**. We'd get it from **wind** and solar and other y z geothermal. It would take some time. It would take a few years at least 10 years to phase in but we should do it because coal's too dirty and its polluting the atmosphere too bad. But it provides a huge amount what about a 30%? We could be smoking cigarettes with that too and it would be killing us right? I'd rather live a little longer and not have all that poisonous emissions in the atmosphere. **Boone** as you have found out, it's one thing to build a **wind** turbine on all of your collective property or anywhere in America it's another thing to get that power to the homes. The transmission is long a lot of energy is lost and it's expensive. How do you overcome that barrier? Well, if you've got to have the transmission...00:24:11

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

4. Larry Mantle's Air Talk

KPCC-FM (NPR) Freq. 89.3, Los Angeles | DMA: 2

04/26/2010, 11:00 AM - 12:00 PM

00:04:42 The Milken Institute Global Conference kicks off today in Beverly Hills. KPCC's Molly Peterson offers a preview of the three day meeting... Ted Turner and **TBoonePickens** will discuss America's **energy** future... 00:07:42

Audience: 16,700 **Spot Cost:** \$135

