

PickensPlan

T. Boone Pickens Media Coverage 4.30.10

Total of 7 Placements

- Blog/Online: 4
- Broadcast: 3

Coverage Summary:

Pickens appeared on *MSNBC* today where he discussed the oil spill off the Gulf Coast and what it means in the debate for America's energy policy. He discussed the need to keep moving forward on energy legislation because it is a matter of national security. Here is a link to the clip: <http://media.vmsnews.com/MR.pl?id=043010-5723911-B005278022>

During an interview with *Fox Business*, former CIA Director James Woolsey said we should borrow some of Pickens' ideas and move for fleet vehicles to run on natural gas. Here is a link to the clip:

http://video.foxbusiness.com/#/v/4172119/three-alternative-energy-solutions-/?playlist_id=87061

During a discussion on energy on *CNBC's Closing Bell*, Philadelphia Trust CEO Michael Crofton said he agrees with Pickens that natural gas is going to be the transition fuel. Here is a link to the clip:

<http://www.cnbc.com/id/15840232/?video=1481125822&play=1>

The Washington Post interviewed Senator Lindsey Graham about his thoughts on immigration and climate change legislation. Graham mentioned Pickens' plan as being included in the energy bill.

Highlighted Placements (Full Articles Below)

- **Sen. Lindsey Graham: 'I Care Equally About Immigration And Climate Change'** – *Washington Post* – 4/29/10

Blog/Online Placements (Full Articles Below)

- **The Smart Stars Come Out For Us in Beverly Hills** – *Southern California Public Radio* – 4/29/10
- **And Now We Know Why T. Boone Pickens Is Smiling Today** – *Business Insider* – 4/29/10
- **Two Turbine Makers Dominate this High-Growth Market** – *Street Authority* – 4/29/10

HIGHLIGHTED COVERAGE

Sen. Lindsey Graham: 'I Care Equally About Immigration And Climate Change' –
Washington Post – 4/29/10

Interview by Ezra Klein

Sen. Lindsey Graham has been in the news this week for threatening to vote against the climate bill he's crafted if the Democrats move on immigration reform this year. Given that Graham is the only Republican on either bill, it's a very credible threat. We spoke about both issues, and how to move forward on them, this morning. The transcript has been lightly edited for clarity.

EK: You told Talking Points Memo that you would filibuster your own climate change bill if immigration moves this year.

LG: Yeah, I was asked a question. They said, "You would vote against your own bill?" And I said yes. I care equally about immigration and climate change. But if you stack them together this year you'll compromise climate and energy. You'll compromise my ability to get votes on climate change. When I told everyone I would do climate, in fact, I was assured we also wouldn't be doing immigration.

And on immigration, Arizona has made comprehensive reform very difficult this year. And the manner in which it's coming up, where Sen. Reid brings it up at a rally because he's down 15 points in Nevada, is bad for immigration reform. In this environment, what you'd have is bipartisan rejection of immigration. You'd get 75 or 80 votes for the McCain-Kyl [border security] amendment. Then, when you tried to put the pathway to citizenship on the table without a long process of planning and thinking and building support, you'd probably get 60 people voting against it. So you would have lost on immigration again.

EK: But doesn't Arizona add urgency to immigration reform? Isn't it clear we can't just wait for things to get worse, and doesn't that mean the Senate has to begin work on this priority?

LG: It shows two things. First, it shows the urgency of comprehensive reform, but it also shows that the country is moving away from comprehensive and towards border security. If you polled Americans and asked whether we should do comprehensive reform or focus on the border first, you'd probably get 75 percent for focus on the border. What's happened from 2007 to now has made comprehensive reform harder, not easier. In 2007, we had an illegal immigration problem. We didn't have a raging war in Mexico problem. You got the rancher killed, which put everyone on steroids. Then you got this law in Arizona, which is not the right answer but is understandable from people who feel like they're under siege.

So you start with where most of us are at. You say, let's do border security this year. The problem is the Hispanic community sees this as a slight. And I'm sympathetic to that thinking. Border security has been used in the past as an excuse for not doing comprehensive immigration reform. My advice is that securing the border now gives a guy like me who wants to get to comprehensive reform the credibility to get there. But if you bring up immigration in this climate, you'll divide the country further. You'll get a huge vote for border security and interior enforcement, but when it comes to pathway to citizenship, you'll break down big-time. That's where the politics get hard, when you realize we've got 12 million people who can't just be deported and we need to give them a reasonable way to stay here.

EK: But as you say, a lot of work needs to be done before a bill. Presumably there's some process you could support that may not mean a bill moves before the election, but sets the stage to handle the problem after the election.

LG: Me and Jeb Bush and people like that make a commitment to work on this issue [after our interview, Graham clarified that he would like to see, and serve on, a bipartisan commission that would report back with a comprehensive immigration reform proposal after the election]. I'll continue to work with Chuck Schumer. We put out an op-ed together on this. People say to me, "That's a contradiction." No! I did it to show I haven't abandoned the issue. I'm playing pretty delicate politics here. I'm trying to let the business community and the Hispanic community know that I'm in. I ain't going away. But while we're trying to do this very hard thing that's energy and climate, I can't go down that road. I can't be pressured down that road. If you go, I can't go with you. Some supporters of immigration reform think I've abandoned them. But they're not listening. This is just too far for me and for the issue this year.

EK: But in a future year?

LG: Yes. That's why I wrote the op-ed. That's why I told Napolitano we could do it before 2012.

EK: So what allows climate to move forward now? What do you need to hear from Reid?

LG: Here's the problem with climate. Do you have any chance of bringing it up and getting 60 votes in this environment? There's a controversial provision in the transportation section. We have done as good a job as we can to get oil and gas companies to pay for their pollution. Some of that cost will be passed onto consumers. But it's not a gas tax. I need Harry Reid to say I agree with you. I support that. I won't introduce a bill and have the majority leader, who I have less than a strong bond with, say, "I can't support that gas tax." There was also a Fox News article where the White House said they couldn't support Graham's gas-tax gambit. I will not let this get blamed on me. It would be the worst thing in the world to take the one Republican working with you and make him own the one thing you don't like.

EK: So what you need isn't just an assurance on immigration. It's an assurance that if you're going to do the dangerous things on climate reform, you won't be hung out to dry on it.

LG: Right. Ask yourself: Why did they leak the story to Fox News? That told me they weren't committed to this issue. Why let a story start on a venue that would hurt your partner the most?

EK: Have you asked the White House?

LG: Yeah. They say, "Oh, we didn't do it." And it's true: Rahm and David didn't. But somebody involved in energy and climate there did. They've always worried about being in a bad spot on this. So someone pretty clever said, "Okay, we're going to get on the record against this."

EK: Do these assurances go in the other direction, though? You want to make sure the Democrats don't leave you hanging on this. But they're worried that this bill comes out, and you're with them, but 40 other Republicans are hammering them for supporting what they'll call a gas tax, cap-and-tax.

LG: This is exactly what they're going to say. I have never suggested they won't. And they'll say it about me, too. So we have to hold hands so I can make a credible argument, alongside business, saying it's not a gas tax. But you can't make this into my idea alone. It wasn't my idea.

EK: Do you think there's a chance for climate to move forward this year?

LG: Yeah.

EK: And for more Republican support on it?

LG: Maybe if business gets involved. It's all about business. I can say I changed the face of the debate. This is no longer about economy-wide cap-and-trade. The business community is on-board with this proposal and they were against Waxman-Markey. I'll sit down with my colleagues: If you believe we need more domestic energy supply, we've got offshore drilling. We preempt the EPA from regulating carbon. That's a big get for business. About 80 percent or 90 percent of our caucus believes nuclear power is the way to go. We triple the current program of loan guarantees, do regulatory reform to make building plants easier. T. Boone Pickens's plan is in here.

And what do we give the other side? A cap on emissions from utilities. It takes four years to come into play so they have time. On the transportation side, we take them out of cap-and-trade but they pay a fee, it's their idea this fee, and the money helps you solve the overall problem. It goes into the transportation trust fund, or goes back to the consumer, or to business people, because that's where all the money goes. The money will be passed on just like the cost of cleaning up an oil slick is passed on. It could be up to 15 cents a gallon, but not for many years. I really believe in this product. I think it's a damn good solution.

BLOG/ONLINE COVERAGE

The Smart Stars Come Out For Us in Beverly Hills – *Southern California Public Radio* – 4/29/10

By Patt Morrison

Doing interviews at the Milken Institute Global Conference is like two days of journalism speed dating with really smart people.

I don't think the chair seats had a chance to cool off between guests – from General Wesley Clark, whose interview you'll hear next week, to oil and wind-man T. Boone Pickens, New York Times executive editor Bill Keller, CNBC Wall Street reporter Maria Bartiromo, Michael Battle, the ambassador to the African Union, web maven Arianna Huffington – time's up! Next!

It was like some whirlwind radio romance, or a whirlwind European tour – two days, twenty guests.

Broadcasting poolside at the Beverly Hilton isn't as glamorous as it sounds. It was cold and overcast for the most part, and when the sun came out, so did the holiday-makers, children in swimsuits shrieking and playing – and the inevitable and unstoppable car alarm somewhere in earshot, which prompted Big Apple editor Keller to remark that Beverly Hills sounded just like New York.

Listen in next week, for the interviews about homeland security with Clark and Erroll Southers, the transportation and counterterrorism expert ... and for the panel with Huffington, Keller, and NPR president and CEO Vivian Schiller on the future of journalism.

As the news dictates, we'll be having more to say about Anthem Blue Cross announcing it's not imposing those big proposed increases on individual Californians' policies, and on immigration

overhaul legislation in Congress, along with that big weekend march in downtown LA to protest Arizona's new immigration law requiring police to ask everyone they deal with for proof of legal status. It's a 180-degree contrast to LA's Special Order 40, which is based on the idea that cops asking people about immigration status interferes with the trust necessary for police work. By the way, that policy was implemented under LAPD chief Daryl Gates, who was just buried this week with great solemnity and fanfare.

And Now We Know Why T. Boone Pickens Is Smiling Today – *Business Insider* – 4/29/10

By Joe Weisenthal

Let's do some back-of-the-envelope math

- There was just a huge mining disaster in West Virginia.
- Today there was another (much smaller) mining disaster in Kentucky.
- In the Gulf there's an oil spill that some are calling the next Exxon-Valdez.

Add it all up: We're going to get the big T. Boone Pickens endorsed "Climate" bill, which has nothing to do with climate, and everything to do with subsidizing natural gas.

It's status in the Senate has been in limbo, but now we think it's a done deal.

Disagree? Not convinced?

Well consider that natural gas is getting absolutely bludgeoned today -- down over 8% -- and yet many names leveraged to natural gas are doing great.

A few of the companies that would benefit from the passage of the bill are doing nicely.

- T. Boone's own Clean Energy Fuels Corp. (CLNE) is up .75%.
- Westport Innovations (WPRT), which would be involved in natural gas engines, is up over 4%.
- Cummins (CMI) which is a partner of Westport is up nearly 3%.

The oil services companies and folks like BP (BP) are getting slammed today, and natural gas (UNG) is a horror show, but those companies that stand to benefit from a big taxpayer gift are doing quite fine. That's why T. Boone Pickens is smiling.

Two Turbine Makers Dominate this High-Growth Market – *Street Authority* – 4/29/10

By Andy Obermueller

If you thought Interior Secretary Ken Salazar's announcement Wednesday of an offshore wind farm was big news for alternative-energy investing, then you must have missed the far bigger news from his Cabinet colleague, Energy Secretary Steven Chu.

While Salazar was standing behind a rostrum touting a 130-turbine wind-energy project in Nantucket Sound, Chu was quietly testifying before the Senate Energy and Water Subcommittee. This testimony did not make the front page, but its impact will prove to be far more important.

As the editor of Government-Driven Investing, the only newsletter focused solely on leveraging government action for portfolio gain, I pay very close attention to Dr. Chu. He's one sharp cookie, probably the smartest and savviest member of Mr. Obama's Cabinet. He's no mere grandstanding political appointee; he really is the nation's leading energy expert.

Here's part of what Dr. Chu said before the committee:

"China is investing \$44 billion by 2012 and \$88 billion by 2020 in ultra high-voltage transmission lines," he said. "These lines will allow China to transmit power from huge wind and solar farms far from its cities. [T]his is a clear sign of China's commitment to developing renewable energy."

The Massachusetts wind farm, despite its coverage in the august pages of The New York Times, is really a teeny project. It's 130 turbines that can produce 468 megawatts at a cost of \$1 billion. (Roughly equal to one small coal-fired power plant.) But China is spending \$44 billion on power lines alone to plug alternative energy sources into the grid.

Smart move. All the power in the world is worthless if it can't be zapped onto a power grid.

Last July, oilman T. Boone Pickens had to cancel his West Texas wind farm, which was slated to be one of the world's largest, when it became clear no transmission lines were available.

China, the secretary said, sees "the economic opportunity that clean energy represents. [It] largely missed out on the IT revolution, but it is playing to win in the clean energy race." In case any of the Senators missed his point, he hammered it home. "America's competitiveness," he said, "is inseparable from our energy policy."

Secretary Salazar's little wind farm is a good step in the right direction, but the Nantucket project is notable merely because it is the first wind farm to be placed on the Outer Continental Shelf. In and of itself, the news of a mid-size wind farm would be left to the trade journals. It won't have any significant effect on the world's major wind-industry companies.

What Dr. Chu said about China's activities, however, will affect the green-energy market. That nation will have 100,000 megawatts of wind energy in 2020, up from about 20,000 now. And it's not only the Chinese who are getting with the program. It's us, too. The Obama Administration has put the full weight of the federal government behind a game-changing initiative to upgrade the U.S. electrical grid so as to more efficiently use power and fold alternative power sources into the mix.

The President has already allocated \$3.9 billion to smart-grid projects. U.S. power producers installed 10,000 megawatts of wind assets last year. China continues to spend money hand over fist to expand and modernize its grid. What's more, wind has long been embraced by Europe, which already has roughly 2,000 megawatts of wind capacity but is forecast to have 40,000 megawatts by 2020. That's enough to power 25 million households, far more than the 200,000 that the Nantucket project can support.

With +1,900% growth forecast for Europe, at least +400% growth in China and continued development in the United States, wind turbine manufacturers will be busy for the next decade. That's great news for the two companies that dominate the market, General Electric, (NYSE: GE) and Denmark-based Vestas (OTC: VWDY). Vestas, despite the strong earnings potential of the wind-energy sector, trades at less than 15 times its future earnings -- estimates that the company is likely to exceed given the worldwide demand.

Vestas shares have offered lackluster performance during the past year as the wind story seemed to fade and some projects were put on hold during the recession. Now, as spending resumes and is appearing to resurge, the demand picture seems to grow rosier with each new project announcement. This undervalued stock appears poised for real broken-field running.

BROADCAST COVERAGE

1. MSNBC News Live

MSNBC, National | DMA: 0

04/30/2010, 10:00 AM - 11:00 AM

[CC] 00:11:57 We're keeping an eye on that oil spill off the gulf coast. The oil has reached the shore. Some believe the spill could be worse than the 1989 Exxon Valdez disaster. Oil tycoon T. **BoonePickens** or **BoonePickens** as he calls himself now. He may have the answer that would settle our oil troubles once and for all.00:14:57

[CC] 00:16:44 As the race to contain that oil spill in the Gulf grows more urgent, so does the debate over America's energy policy. Obama administration putting the brakes on authorizing oil drilling until there is an adequate review of exactly what happened. Is that the sound of opportunity knocking for my next guest. **BoonePickens**, famed Texas oil man and now a clean energy advocate, Chair of the hedge fund BP Capital Management. Good to have you, sir. I know you have spent billions pushing for wind power, now natural gas. In unfortunate way is this spill great news for you? Is this great news? No, this is sad for the industry and for everybody involved, but I would like for the President to clarify when he says he's shutting down offshore drilling. I can't believe that that's what he's saying. I think he is meaning to say that they are not going to put the outer continental shelf off the east and west coast and the west coast of Florida up for drilling, which is what he announced a month ago. But you can't shut down offshore drilling. When I say is it good news I mean in the sense it's certainly terrible for the people involved, horrible incident, and cleanup devastating in the area, I mean in terms of you pushing forward on your agenda, will you be able to point to this and say this is one more reason why we should be looking at wind and natural gas? No, I'm not going to say, that of course. Because if you remember what I've said I'm for all American. Anything that's American I'm for. I want to get off the OPEC oil is what it is. We're buying oil from the enemy when we're buying OPEC oil. We're paying for both sides of a war...00:21:35

Audience: 326,449 **Spot Cost:** \$2,637

2. Closing Bell

CNBC, National | DMA: 0

04/29/2010, 04:00 PM - 05:00 PM

[EC] 00:34:54 And the federal government will step in to assist BP to clean up the big **oil** spill in gulf of mexico. And meanwhile, Massey, the company involved in the big mining explosion in

west Virginia that killed five employees is now facing new shareholders lawsuits and both are not helping the cases for new **energy** sources. On Monday, I spoke with **oil** and **gas** executive **BoonePickens** about the prospects of clean **energy**. Well, we have plenty of **naturalgas**, and over 200-year-supply of **naturalgas** and we are fools if we don't use the **naturalgas** for heavy duty trucks. So, will the mining disaster and the **oil** rig explosion explore new clean **energy** industries? We have John Kill Dodolf, and Mike from the trust company. And now, the coal accident, and the refinery accident, and why could these two accidents have not happened at a worse time, John? Well, it is a rough patch, Maria, and to **Boone's** point, shale **gas** does not come to us with clean hands either. There is a backlash to it because of the chemicals used to help fracture more of to shale rock to get the **gas** out. The environmentalists were put back on their back feet to a degree because of the high **energy** prices and the **energy** crisis and now they will come at us ferociously in stopping the offshore drilling and the shale **gas** and the like. Is this going to have real implications, Mike? How do you see it? I don't think real implications for the industry as a whole immediately, but over time, we will transition to the new **energy** sources once they are approved but I agree with **BoonePickens**. **Natural** gas will be the transition **fuel**, and there is other coal liquid **gas** that is used elsewhere in the world that is used for combustion engines. Our world is too dependent on combustion **energy** to go to alternatives right away. The problems with Massey and BP are difficult to deal with, but think they they are one-offs, and maybe more regulation, but Massey had 1,300 violations in the mine over the last couple of years and they had minor fines and felt it was easier to pay the fines than deal with the problems. And it might be a Transocean problem because they built the rig in the Gulf of Mexico. And who is going to be impacted financially other than the people who live on the gulf coast who will have a massive problem is yet to be determined. Yeah, but **naturalgas**, and we know that **naturalgas** is plentiful in the country, and for some reason, it is not, and we are not capitalizing on it, so what is the catalyst? When are we going to start recognizing that **naturalgas** is effective for transportation? Well, the first step for **naturalgas** is going if be fleets.... 00:40:22

Keywords:TZ; Clean **Energy:** BP **oil** spill; Massey **Energy;** WV mine explosion; Transocean; Wesport Innovations; Goldman Sachs;

Visuals:Kilduff Bio: MF Global, ABN AMRO, Lehman Brothers; Crofton Bio: Rittenhouse Financial; Analyst Disclosure: Crofton; **NaturalGas;** Analyst Disclosure: Kilduff; Massey **Energy** stock; BP stock;

Speakers:**BoonePickens**, BP Capital CEO; John Kilduff, Round Earth Capital; Mike Crofton, Philadelphia Trust Company;

Audience: 314,444 **Spot Cost:** \$2,887

3. Fox Business

Fox Business Network, National | DMA: 0

04/29/2010, 01:00 PM - 02:00 PM

[CC] 00:44:40 Will **oil** becomes salt? The war essentially fought over **oil** or these commodities? We should drive as quickly and decisively as possible to destroy the **oil** for the importance still using **oil** and for transportation for some time but we had to get the demand curve way down. We need alternatives going up. First of all we need existing technology to improve things like the computer chip on the internal combustion engines. We could get 30% or more mileage. I think we ought to borrow a couple of ideas of **T. Boone Pickens** and move towards vehicles like school buses and city buses and trucks towards **naturalgas** because you only need a few **fueling** points. I don't like going towards **naturalgas** in the family car because you need it at all the **gas** stations and it would be costly. But for interstate trucking, a truck stops and a school bus barns, **naturalgas** is quite feasible in changing big vehicles is easy. You can see it all over the United States. I think a third is moving towards getting rid of the restrictions on using alternative **fuels** like ethanol and methanol that exist because the type of plastic that is used in the **fuel** line of the car....00:47:02

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