



T. Boone Pickens Media Coverage 7.17.09

Total of 11 Placements

- Print: **3**
- Blog/Online: **1**
- Broadcast: **7**

Coverage Summary:

A Bloomberg piece discussed Pickens' hedge fund. The article highlighted Pickens' efforts to raise money after his hedge funds gained as much as 79 percent this year.

The Las Vegas Sun noted the upcoming National Clean Energy Project Summit. The article stemmed from the NCEP teleconference Pickens' participated in on Wednesday.

Highlighted Placements (Full Articles Below)

- **Pickens Said to Seek Investors for Hedge Funds After 79% Gain** – *Bloomberg* – 7/17/09
- **Perfect Time, Place For Clean Energy Summit** – *Las Vegas Sun* – 7/17/09

Print Placements (Full Articles Below)

- **Pickens Said to Seek Investors for Hedge Funds After 79% Gain** – *Bloomberg* – 7/17/09
- **U.S. and China Agree to Study Ways to Make Buildings More Energy-Efficient** – *The New York Times* – 7/16/09 (Updated 7/16/09 story)
- **Perfect Time, Place For Clean Energy Summit** – *Las Vegas Sun* – 7/17/09

Blog/Online Placements (Full Articles Below)

- **Economist Sees \$20 Oil Amid 'Devastating' Glut** – *DailyFinance.com* – 7/16/09

HIGHLIGHTED COVERAGE

Pickens Said to Seek Investors for Hedge Funds After 79% Gain – *Bloomberg* – 7/17/09

By Saijel Kishan

T. Boone Pickens, the billionaire energy investor hit by losses and client redemptions in 2008, is raising money after his hedge funds gained as much as 79 percent this year, according to two people familiar with the matter.

Pickens, 81, met with potential investors in New York over the past two weeks, said the people, who asked not to be identified because the information is private. BP Capital LLC, his Dallas-based firm, is seeking to expand its Energy Equity Fund II, which invests in stocks and futures, and Energy Fund II, which trades futures only, they said. These are follow-on versions of funds that Pickens closed to new investors.

BP Capital, which manages about \$500 million, had more than \$4 billion at the start of 2008 before the original Energy Fund fell 98 percent and first Energy Equity Fund lost 64 percent, according to the firm's marketing documents. Oil fell 54 percent last year, tumbling from a record high of \$147 a barrel. Pickens sold investments, and in October lifted restrictions on client withdrawals.

"Investors are much more cautious now and prefer to invest with the managers who have not made headline stories last year," said Vidak Radonjic, managing partner at Jersey City, New Jersey-based Beryl Consulting Group LLC, which advises clients on investing in hedge funds.

Jay Rosser, a spokesman for BP Capital, declined to comment.

2009 Returns

Energy Fund II, opened in February, will follow the same strategy as its predecessor, which started in 1997 and gained 79 percent this year through June, according to the documents. The Energy Equity funds, which oversee about \$400 million, are up 14 percent.

Futures are contracts for delivery of a security at a specified time at an agreed price.

Hedge funds are private, lightly regulated pools of capital whose managers can buy or sell any assets, bet on falling and rising asset prices and participate in profits from money invested.

Pickens started his firm in 1997 with \$36 million after running Mesa Petroleum Co., one of the world's largest independent oil and gas producers at the time. He began trading energy contracts in 1986 while at Mesa, according to the documents.

Pickens typically holds his investments between three months and two years, according to the documents. He is the biggest investor in his funds, owning about 20 percent.

Perfect Time, Place For Clean Energy Summit – *Las Vegas Sun* – 7/17/09

By Nicole Lucht

What better place to host the National Clean Energy Summit 2.0 than Las Vegas, a potential hot spot of green energy?

And it is especially timely as the focus will be the creation of renewable energy jobs at a time when May's jobless rate in Las Vegas was 11.1 percent, the highest the valley has ever seen. Experts say clean energy can generate 1.7 million jobs nationwide.

The summit will be Aug. 10 at UNLV's Cox Pavilion. About 300 people are expected.

The symposium will review the goals set last year and what steps need to be addressed.

It is hosted by the Center for American Progress Action Fund, Senate Majority Leader Harry Reid and UNLV.

Industry leaders, scientists, policy experts, public officials and the public will meet for the daylong summit.

This is the second year for the summit, and as it did last year, it has signed big names to the speakers' list, including former Vice President Al Gore, energy executive T. Boone Pickens, American Progress CEO John Podesta, White House Council on Environmental Quality Special Adviser Van Jones and Nevada AFL-CIO executive Danny Thompson. Other speakers are expected to be announced.

For more information, go to cleanenergysummit.org. Registration is \$150.

Urban sustainability

UNLV will be hosting its third Renewable Energy Symposium, the university's urban sustainability initiative Aug. 11 and 12 at the Stan Fulton Building.

This event will focus on renewable energy production in Nevada and the Southwest.

The university is promising speakers on topics ranging from policy issues and projects to research. The speakers have yet to be announced.

There is a registration fee of \$25.

Petroleum leak cleanup

The Environmental Protection Agency has granted \$1.2 million in economic recovery money to clean up petroleum leaks that are affecting Nevada's ground water.

This money, distributed through the American Recovery and Reinvestment Act, is expected to create green jobs for Nevadans.

The money is part of \$197 million appropriated to address shovel-ready sites across the country contaminated by leaking underground petroleum storage tanks.

The money is expected to be used for overseeing assessment and cleanup of the tanks or directly paying for assessment and cleanup of leaks from federally regulated tanks where the responsible party is unknown, unwilling or unable to finance, or cleanup is needed in a hurry.

"I'm pleased that the EPA has recognized the importance of maintaining a clean ground water supply for Nevadans," Reid said in a statement. "We have a limited supply of ground water in Nevada, and I've been fighting to keep it clean since before I was elected to the Senate."

More money in the pipeline

The Treasury and Energy departments announced another \$3 billion in renewable energy funds. The money will be spent on the development of renewable energy projects across the country.

The intent of the program is to spur economic development, encourage clean energy and create new jobs.

The program will provide direct payments instead of tax credits, as it has in previous years, to support an estimated 5,000 biomass, solar, wind, and other types of renewable energy production facilities.

Although the Treasury isn't yet accepting applications, it has posted a sample application, guidelines and terms and conditions on its Web site to give businesses time to fill out the paperwork.

For more information, go to treas.gov/recovery/1603.shtml.

And more jobs, too

The Energy Department announced Nevada is getting \$14 million to weatherize more than 5,500 homes as part of the recovery act.

Weatherization helps lower energy costs, reduces greenhouse gas emissions and is expected to create green jobs in the state.

The Nevada Housing Division will be expanding training to about 300 workers to complete the weatherization work in low-income households.

The state also intends for the training to provide a tiered or career ladder approach to give workers an opportunity for optional training toward an associate degree in renewable energy.

Nevada is one of 15 states to receive the money.

PRINT COVERAGE

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U.S. and China Agree to Study Ways to Make Buildings More Energy-Efficient – The New York Times – 7/16/09

By Keith Bradsher

Ending his first official visit to China, the United States energy secretary, Steven Chu, said the two nations had agreed to plan joint studies on ways to improve the energy efficiency of buildings, a major issue in addressing China's contribution to climate change.

Mr. Chu said that the United States and China had drafted a memorandum of understanding for creating a team of experts that would study ways to provide heat, air-conditioning and light for buildings while minimizing their electricity needs.

He spoke after touring an American-built model house with energy-efficient windows, appliances and other features with Chinese officials and the United States commerce secretary, Gary Locke.

Still, both Mr. Chu and Mr. Locke have said that the main purpose of their trip was to build a relationship with their Chinese counterparts, not to forge broad agreements on climate issues or energy policy.

The stakes are nonetheless crucial, given that the two nations are the biggest emitters of the greenhouse gases that contribute to global warming. Mr. Chu and Mr. Locke both said on Thursday afternoon that after speaking with senior Chinese officials, they were confident China shared the desire of the United States to address climate change. "We both recognize it's a long journey," Mr. Chu said.

He said that China's broad effort in areas like renewable energy make it more likely that an agreement can be reached in December at the United Nations climate change conference in Copenhagen. The goal of those talks is to negotiate a global treaty to replace the 1997 Kyoto Protocol, which imposed no emission limits on China or developing countries. The United States never ratified that accord.

After visiting a power plant that also produces central heat for homes, Mr. Chu said, "I am optimistic of what is going to happen in Copenhagen."

Mr. Locke agreed that "the relationships that were built on this trip will pave the way for progress."

The Obama administration is hoping that the Senate version of a climate-change and energy bill approved by the House will similarly include rules requiring power companies to use more renewable energy and will introduce a "cap and trade" system to limit carbon-dioxide emissions. Skeptics in Congress have questioned whether China will also act to rein in emissions.

Mr. Locke mentioned that he was particularly impressed that China was building six wind farms of 10,000 to 20,000 megawatts apiece. In Texas, the oil and gas executive T. Boone Pickens just put on hold plans to build a 4,000-megawatt wind farm that had been originally promoted as the world's largest.

By emphasizing that China is taking action, even as it continues to build a large coal-fired plant each week, Mr. Chu and Mr. Locke might make it more palatable for Congress to consider an agreement from Copenhagen that includes fewer limits on the emissions of developing countries than have been sought. China opposes any such limits.

European officials have fretted that China and the United States might reach their own deal on climate change and then demand that other countries accept it at the Copenhagen conference. Mr. Chu said in an interview on Wednesday that it was possible that the United States and China would conduct bilateral talks to work out their differences on climate policy. Particular concern is focused on how nearly four-fifths of the electricity in China is generated from coal, producing particularly high emissions of carbon dioxide, the main gas that contributes to global warming. Electricity prices in China are low by international standards.

China is also erecting new buildings at a breathtaking pace and now accounts for half the square footage of buildings under construction around the world, Mr. Chu said in Beijing on Wednesday. The Chinese government has started urging developers to install insulated windows and compact fluorescent bulbs.

"If China were to adopt green construction methods, that would result in millions of jobs for the Chinese people," Mr. Locke said.

Mr. Locke was headed Thursday evening to Shanghai, where ground will be broken for the United States pavilion at the site of World Expo 2010, and will fly back to the United States on Friday.

Mr. Chu will return to the United States on Friday but first will stop in Tianjin, a port near Beijing. The energy secretary, a Nobel laureate in physics, is scheduled to view the papers of his grandfather, who was the dean of Tianjin University in the 1930s.

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This is the second year for the summit, and as it did last year, it has signed big names to the speakers' list, including former Vice President Al Gore, energy executive T. Boone Pickens, American Progress CEO John Podesta, White House Council on Environmental Quality Special Adviser Van Jones and Nevada AFL-CIO executive Danny Thompson. Other speakers are expected to be announced.

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Nevada is one of 15 states to receive the money.

BLOG/ONLINE COVERAGE

Economist Sees \$20 Oil Amid 'Devastating' Glut – *DailyFinance.com* – 7/16/09

By Joseph Lazzaro

In the future lies \$200 oil or \$20 oil. Take your pick.

University of Calgary professor and former U.S. government advisor Philip Verleger says the price of oil will collapse to \$20 per barrel this year, as the recession reduces demand far below what OPEC and other oil producers have forecast, Bloomberg News reported Thursday.

"The economic situation is not getting better," Verleger, 64, a professor at the University of Calgary and head of consultant PKVerleger LLC, told Bloomberg News Wednesday. "Global refinery runs are going to be much lower in the fall. If the recession continues and it's a warm winter, it's going to be devastating." Verleger expects a 100-million-barrel oil surplus by year's end to strain storage capacity and trigger a massive decline in prices.

Global oil inventories continue to rise

Depending on the survey, the oil market is accumulating a 1.0-2.0 million barrel per day (bpd) surplus, as the pronounced global recession, which has reduced demand, and the unwillingness of non-OPEC suppliers to cut production, swell inventories. However, up until now, traders in the oil futures market have looked the other way, keeping oil at the lofty price of about \$60 despite the build.

The oil bulls argue that expectations of a recovery in global demand, led by China/Asia, and concern that the U.S.'s monetary/fiscal policies will lead to inflation and/or weaken the dollar, make oil a good investment.

Verleger disagrees, arguing that OPEC does not recognize the severity of light demand conditions. "OPEC don't realize the magnitude of the cuts they need to make," which should include about another 2 million barrels a day, Verleger told Bloomberg News. "Storage is going to become tight. It's not clear if there's going to be enough storage available."

OPEC displays production discipline

Historically, OPEC nations have tend to 'cheat,' or produce more oil than their reduced quota, during times of production cutbacks, in order reap extra revenue from oil sales. That extra oil produced has often proved to be self-defeating, as it has forced oil's price even lower. However, this time, OPEC's production discipline has been good, and a high price, despite the recession, has held. Meanwhile, most non-OPEC producers continue to pump as much oil as their production capacities allow.

Oil last traded at \$20 per barrel in February 2002. Oil, which has recovered about 75% in price since hitting an economic cycle low of \$35 last winter, traded down \$1.05 Thursday to \$60.50 per barrel.

Further, while others have predicted a softening of oil prices on a protracted recession, the bulk of the forecasts for the next 1-2 years see substantially higher oil prices.

Goldman Sachs sees \$75 per barrel oil by September, The Associated Press reported. And Energy/Oil Billionaire T. Boone Pickens expects a fairly rapid return to sky-high oil, seeing a return to \$150 per barrel in three years.

Oil Analysis: The oil bears have continually argued that oil's inventory build justifies a much lower price for oil, particularly when both the U.S. and global economies are in recession. But since 2005, some factor has managed to keep oil lofty - geopolitical risk, oil as an inflation hedge, oil as an asset play, and most

recently, the prospect of increased demand during a probable global economic recovery in Q3/Q4. As UCalgary's Verleger correctly points out, oil's supply/demand fundamentals dictate a considerably lower price for oil, but up until now, this has been a market that has largely ignored or been decoupled from fundamentals.

BROADCAST COVERAGE

1. Street Signs

CNBC (---) National

07/16/2009 02:00 PM - 03:00 PM

Available formats: QuickView, DVD, CD, digital link, videotape, transcript, NewsBoard

DMA: N/A

Spot Cost: \$2,339

Est. Audience: 281,736

00:55:50 American Superconductor: NASDAQ has been up in points for seven straight days. GR: Lucky 7's for NASDAQ. GR: American Superconductor. V: Live in Watertown, MA. President Obama, in the Washington Post, spoke about renewable **energy** jobs in the United States. SI; Greg Yurek, American Superconductor chairman and CEO, talks about China increasing its number of **wind** turbines. Yurek talks about **T. Boone Pickens** holding back until he receives financing. V: **Wind** turbines. GR: Did You Know courtesy of CWEC. 00:59:49

2. Dave Nemo

Road Dog Trucking (Sirius XM) National

07/16/2009 08:00 AM - 09:00 AM

DMA: N/A

Texas **oilman T Boone Pickens** is backing a plan that could greatly affect trucking . He's supporting bipartisan congressional legislation designed to promote increased use of **natural gas** for vehicles including big rigs and building ... refueling centers to increase tax breaks ... **Pickens** is a strong proponent of **natural gas** technology as outlined in the debut last year the so called **Pickens** Plan he says to increase US **energy** independence. 00:01:59

3. Dave Nemo

Road Dog Trucking (Sirius XM) National

07/16/2009 10:00 AM - 11:00 AM

DMA: N/A

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4. WMBD This Morning

WMBD-TV CH 31 (CBS) Peoria/Bloomington

07/17/2009 05:00 AM - 06:00 AM

Available formats: QuickView, DVD, CD, digital link, videotape, transcript, NewsBoard

DMA: 116

Spot Cost: \$20

Est. Audience: 1,259

[CC] 00:41:09 The **wind** dies down around plans for a mega **wind** farm in the Lone Star State. California prepares for a heatwave. Scott Kindrade explains in this morning's In The Country. The collapse of capital markets and a steep downturn of **natural gas** prices has **T. Boone Pickens** rethinking the timetable for development of the largest **wind** farm in the **nation**. A spokesperson for **Pickens'** BP Capital Management says the Texas businessman remains committed and focused on developing **wind energy** in the U.S. , but the timing is not as aggressive as originally outlined. The project, called Mesa Power, was also unable to borrow the two billion dollars necessary for transmission lines to link the **wind** farm to the Texas grid. Now, **Pickens** will wait for the state to put the transmission lines in, which will invariably be slower than what the group was planning. 00:42:56

5. Today In Georgia

WALB-TV CH 10 (NBC) Albany, GA

07/17/2009 05:00 AM - 06:00 AM

Available formats: QuickView, DVD, CD, digital link, videotape, transcript, NewsBoard

DMA: 147

Spot Cost: \$53

Est. Audience: 13,389

[CC] 00:35:55 . Time for a look at your morning commodities. The **wind** dies down around plans for a mega **wind** farm in the Lone Star State ... Scott Kinrade takes us in the country. The collapse of capital

markets and a steep downturn of **natural gas** prices has **T. Boone Pickens** rethinking the timetable for development of the largest **wind** farm in the **nation**. A spokesperson for **Pickens'** BP Capital Management says the Texas businessman remains committed and focused on developing **wind energy** in the U.S. , but the timing is not as aggressive as originally outlined. The project, called Mesa Power, was also unable to borrow the two billion dollars necessary for transmission lines to link the **wind** farm to the Texas grid. Now, **Pickens** will wait for the state to put the transmission lines in, which will invariably be slower than what the group was planning. 00:39:18

6. News Channel 4 Today

KTIV-TV CH 4 (NBC) Sioux City

07/17/2009 05:30 AM - 06:00 AM

Available formats: QuickView, DVD, CD, digital link, videotape, transcript, NewsBoard

DMA: 149

Spot Cost: \$26

Est. Audience: 6,758

[CC] 00:26:20 In the country today, the **wind** dies down around plans for a mega **wind** farm in the Lone Star State. And, preparing for a heatwave. Here's Scott Kinrade. The collapse of capital markets and a steep downturn of **natural gas** prices has **T. Boone Pickens** rethinking the timetable for development of the largest **wind** farm in the **nation**. A spokesperson for **Pickens'** BP Capital Management says the Texas businessman remains committed and focused on developing **wind energy** in the U.S. , but the timing is not as aggressive as originally outlined. The project, called Mesa Power, was also unable to borrow the two billion dollars necessary for transmission lines to link the **wind** farm to the Texas grid. Now, **Pickens** will wait for the state to put the transmission lines in, which will invariably be slower than what the group was planning. 00:28:57

7. Newscenter Today

KTTC-TV CH 10 (NBC) Rochester/Mason City/Austin

07/17/2009 05:30 AM - 06:00 AM

Available formats: QuickView, transcript

DMA: 154

Spot Cost: \$20

Est. Audience: 5,042

[CC] 00:20:23 And, the **wind** dies down around plans for a mega **wind** farm in the Lone Star State, Scott Kinrade. The collapse of capital markets and a steep downturn of **natural gas** prices has **T. Boone Pickens** rethinking the timetable for development of the largest **wind** farm in the **nation**. A spokesperson for **Pickens'** BP Capital Management says the Texas businessman remains committed and focused on developing **wind energy** in the U.S. , but the timing is not as aggressive as originally outlined. The project, called Mesa Power, was also unable to borrow the two billion dollars necessary for transmission lines to link the **wind** farm to the Texas grid. Now, **Pickens says he** will wait for the state to put the transmission lines in, which will invariably be slower than what the group was planning. 00:22:10