

PickensPlan

T. Boone Pickens Media Coverage 8.7.10-8.9.10

Total of 26 Placements

- Print: 8
- Blog/Online: 2
- Broadcast: 16

Coverage Summary:

On *Morning Joe*, Joe Scarborough credited Pickens with correctly predicting back in May when the busted well in the Gulf oil spill would be effectively plugged.

Coverage continues to focus on the billionaires who have pledged to give part of their fortunes to charity, highlighting Pickens' contributions.

Print Placements (Full Articles Below)

- **Better Solutions Than Tapping Natural Gas** – *Atlanta Journal Constitution* – 8/8/10
- **Put More Energy In Ideas** – *Hutchinson News* – 8/5/10
- **Born In The USA...The World's Greatest Philanthropic Effort Of Modern Times** – *Bangalore Mirror* – 8/6/10
- **The Dinner That Cost Bill Gates, Warren Buffett And Other Celebrities Billions** – *Telegraph* – 8/6/10
- **Billionaires Urged To Use Their Influence Beyond The Grave** – *The Vancouver Sun* – 8/6/10
- **Editorial: 'Giving Pledge' Should Lead To A Question Of What We Can Give To Our Community** – *Jackson Citizen Patriot* – 8/6/10

- **Does Inherited Money Spoil The Next Generation?** – *Grand Rapids Press* – 8/6/10
- **Buffett And Gates: An Example For The Super-Rich** – *Boston Globe* – 8/7/10

Blog/Online Placements (Full Articles Below)

- **Oklahoma Billionaires Promise To Donate Wealth To Charity** – *KTUL* – 8/5/10
- **Icahn Sees Value in the Energy Patch** – *GuruFocus* – 8/9/10

PRINT COVERAGE

Better Solutions Than Tapping Natural Gas – *Atlanta Journal Constitution* – 8/8/10

Why would we waste time and money creating a new infrastructure for fueling our cars and trucks with natural gas when we know that the supply of that commodity is limited ("Tap natural gas to sap OPEC's clout," Opinion, Aug. 1)? In addition, unlike oil, which has a fairly stable demand, the cyclical demand for natural gas, depending on the length and severity of winter, can cause wild fluctuations in price.

Thankfully, both Sen. Saxby Chambliss and T. Boone Pickens acknowledge that climate change is a real danger to our planet. But they suspend belief in order to promote their scheme. Let's not forget that burning natural gas still releases carbon dioxide, a primary cause of climate change. The authors also neglect to mention the cost of increasing our supplies of natural gas. Gruesomely detailed in the documentary "Gas Land" are the dangers of hydraulic fracturing. This process is used to extract natural gas and it destroys underground water supplies. Yes, natural gas burns cleaner than gasoline and it is plentiful on our own soil, but it comes at a high cost. We should pursue better, sustainable solutions.

DON McADAM, SANDY SPRINGS

Put More Energy In Ideas – Hutchinson News – 8/5/10

When I read today's paper, I felt a response to the Dorothy Couch letter was needed. Yes, we all agree the "volcano" in the Gulf is awful. In all the years of Gulf drilling, this is the first of its kind. The way this has been handled from the start has been bad and lots of mistakes were made - much of it is pure politics as usual.

I wonder if we capped all the oil and gas wells, stopped mining coal, closed all the processing plants and we can't burn wood because of air quality, so now what? Your house will be dark and hot because the electricity is generated by coal or natural gas. Your car won't run because it takes electricity to charge the batteries. No computers, no phones. How will we ever make it? Nothing to date has been found to be better than what we have, but people are working on new fuels and energy all the time.

Wind farms are expensive to build and the lines to transport the electricity are very expensive, plus the wind has to be blowing at a certain miles per hour or they can't operate, and if the wind is too high, they have to be shut down. Why do you think T. Boone Pickens got out of the wind business and into natural gas?

Let's stop the blame game and work together and all share ideas, but most of all, turn back to the God our founding fathers knew. If we do not, we will become like other countries that have little or no regard for anyone who is not running the country.

This country was founded by the people, for the people, and right now we the people have no say as we are being destroyed from within by our top leaders with their agendas, not ours. Wake up people before it's too late.

Kay Stucky, Inman

Born In The USA...The World's Greatest Philanthropic Effort Of Modern Times –
Bangalore Mirror – 8/6/10

Forty billionaires on Thursday pledged fifty per cent or more of their wealth towards creating a more equitable world.

Of varying ages, cutting across race and business, they share one thing in common: their American citizenship.

Billed the greatest philanthropic endeavour of modern times, the Giving Pledge, an initiative by Bill Gates and Warren Buffet, generated 130 billion dollars for charity in 24 hours. Just how much money this is can be gauged from the fact that only 49 of the world's 197 nations have a higher annual GDP.

The US remains the world's most profligate consumerist nation, perhaps the most insular too. Carlos Slim, the wealthiest man on the planet, is not an American, and the world's largest number of poor do not live there (that honour belongs to us), yet these men, and a few women, imbued by a uniquely American spirit, are pioneering a new world order. It's the same spirit that catapulted a black man to presidency within 43 years of Blacks being granted voting rights (1964).

The much-married oil and gas investor, T Boone Pickens, 82, while pledging half of his \$1.1 billion fortune on Thursday said: "I've long stated that I enjoy making money, and I enjoy giving it away. I'm not a big fan of inherited wealth. It generally does more harm than good."

"We've really just started but we've already had a terrific response," said Warren Buffet who is worth \$ 47 billion and who has already pledged ninety-nine per cent of his wealth to the upliftment of the less privileged.

Among the raft of forty who took the pledge on Thursday include Microsoft co-founder Paul Allen, Star Wars director George Lucas, New York mayor and media mogul Michael Bloomberg, fashion designer Diana von Furstenberg, David Rockefeller, and oil and energy baron George Kaiser. CNN boss and America's biggest land owner Ted Turner, who had already donated one billion of his wealth in 1997, said he decided to go public with his charitable endeavours to egg on competitive fellow billionaires. "I realised that many of them used their net worth as a way to keep score and they enjoyed seeing where they ranked on lists put out by magazines like Fortune and Forbes.

Understanding how competitive most of these people were, I called on the media to start publishing lists of people who gave away the most. I figured that this would not only motivate people to try to get to the top of the philanthropy list, it could also shame some whose names didn't show up," he said.

Buffet and Gates are hoping that the rest of America's 403 billionaires will soon show up on the list. The initiative hopes to eventually raise \$ 600 billion from all of these men.

The Giving Pledge does not accept any money but asks billionaires to make an impeccable moral commitment to give away their wealth to charity. So while Bill and Melinda Gates have pledged their billions to eradication of malaria from the world, George Lucas is dedicating majority of his wealth to improvement of education around the globe.

India, which has the fourth largest number of billionaires (49), the highest number of poor in the world, and aspires to most things American, will be carefully following this development.

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Michael Rubens Bloomberg, 68

Best Known As Mayor, New York City

With a net worth of US\$18 billion in 2010, the Mayor of New York City and the 8th richest person in the United States is the founder and majority owner of Bloomberg LP, a financial news and information services media company. Bloomberg has two daughters: Emma and Georgina who have featured on TV shows documenting the lives of billionaire kids.

Bloomberg beat the recession in 2009 with his wealth registering an increase of \$ 4 million, zooming to 17 in Forbe's list of world's billionaires from 142 in 2007.

Bloomberg's philanthropic effort include the Bloomberg Family Foundation which has made a contribution of more than \$600 million to various charities between 2004 and 2007.

QuoteWorthy

The reality of great wealth is that you can't spend it and you can't take it with you... If you want to fully enjoy life - give.

George Lucas, 66

Best Known As Man who gave us Star Wars

With a net worth of \$3 billion, the creator of the Star Wars franchise and the joint creator of Indiana Jones is also the America's most successful independent director/producer.

Lucas, who has three adopted children, has earned the respect of Americans with his pioneering work through the George Lucas Educational Foundation which has introduced innovative education in classrooms across the country. In 2005 Discovery channel named him as one of the greatest Americans of all times.

Lucas has been involved with several charitable causes. In 2005, he donated US \$1 million to help build the Martin Luther King, Jr. National Memorial on the National Mall in Washington D.C. to commemorate American civil rights leader Martin Luther King, Jr.

QuoteWorthy

I am dedicating the majority of my wealth to improving education. It is the key to the survival of the human race.

Barry Diller (68) and Diane von Fürstenberg (66)

Best Known AsDiane, as the fashion designer behind the wrap dress, Diller as the CEO of Fox and USA broadcasting

Their on and off relationship ultimately culminated in marriage in 2001 with the Belgian-born Diane becoming a naturalised US citizen. In the 70s, Diane created the wildly popular knitted jersey wrap dress which is housed in the Metropolitan Museum of Modern Art for its impact on women's fashion. Diller, who is credited with having greenlighted The Simpsons shows during his stint with 20th Century Fox. During his earlier stint with Paramount Pictures, Diller drove the production of films such as Grease, Saturday Night Fever and Raiders of the Lost Ark. Stepfather to Diane's children now Diller's estimated net worth as of April 2010 was \$1.2 billion.

QuoteWorthy

Sometimes there's more footnotes than text. This isn't something we're proud of, and over time we'd like to see our footnotes steadily shrink.

Peter George Peterson, 84

Best Known As Secretary of Commerce during the tumultuous Nixon era

This veteran has worn several hats in his lifetime: businessman, investment banker, fiscal conservative, author, and politician and most importantly, United States Secretary of Commerce from February 29, 1972, to February 1, 1973 under President Richard Nixon.

Peterson has successfully driven finance giants Bell & Howell, Lehman Brothers until he co-founded the private equity firm, the Blackstone Group. In 2008, he was ranked 149th on the Forbes 400 Richest Americans with a net worth of \$2.8 Billion. In 2008, he established The Peter G. Peterson Foundation with a \$1 billion endowment.

QuoteWorthy

America has to change its policies: the tens of trillions of dollars in unfunded entitlements and promises... our energy gluttony.

Jeffrey Skoll, 45

Best Known As First president of E-Bay and producer, An Inconvenient Truth

The Canadian born engineer and businessman with a net worth of \$4.2 billion channeled all this wealth from E-Bay to become a philanthropist and to found the independent movie production company Participant Media.

The company focuses on features and documentaries with social relevance and yet make money-sense. His credits include Syriana, Good Night, and Good Luck, and North Country along with the documentary Murderball, An Inconvenient Truth, American Gun, Fast Food Nation, and The World According to Sesame Street. Skoll has donated millions to various causes. He has also financed The Gandhi Project in partnership with Relief International which created a dubbed version in Arabic of the film Gandhi.

QuoteWorthy

Don't think of money as the final goal, think of it as a way to do good for the world.

Warren Buffet, 79

Best Known As Chairman and CEO of Berkshire Hathaway

Called the Oracle of Omaha for his adherence to the value investing philosophy, Buffett he was ranked as the world's wealthiest person in 2009 and is currently the third wealthiest person in the world as of 2010. Despite having such immense, the investor and industrialist still lives in the five-bedroom house in Omaha that he purchased in 1957.

In 2006, Buffett announced in June that he gradually would give away 85% of his Berkshire holdings to five foundations in annual gifts of stock, starting in July 2006.

In 2008, Buffett became the richest man in the world dethroning Bill Gates, worth \$62 billion according to Forbes,[38] and \$58 billion according to Yahoo. He spends 12 hours a week playing bridge.

Warren Buffett worked with Christopher Webber on an animated series which featured him teaching children healthy financial habits.

In June 2006, he announced a plan to give away his fortune to charity, with 83% of it going to the Bill & Melinda Gates Foundation. He pledged about the equivalent of 10 million Berkshire Hathaway Class B shares to the Bill & Melinda Gates Foundation (worth approximately US\$30.7 billion as of 23 June 2006), making it the largest charitable donation in history and Buffett one of the leaders in the philanthrocapitalism revolution.

In 2007, he auctioned a luncheon with himself that raised a final bid of \$650,100 for a charity.

QuoteWorthy

The reality of great wealth is that you can't spend it and you can't take it with you... If you want to fully enjoy life - give.

Alfred E. Mann, 80

Best Known As The hand behind the pacemaker, insulin pumps, cochlear implants and prosthetic retinas.

American entrepreneur and philanthropist with an estimated net worth which exceeds \$2.2 billion, ranking him the 204th richest man in America and the 390th richest man in the world.

The entrepreneur behind the world's greatest medical advances: pacemakers (Pacesetter), insulin pumps (Minimed), cochlear implants, neurostimulators (Advanced Bionics), prosthetic retinas (Second Sight) is now developing inhaled insulin that mimics the body's. Mann works 90-hour weeks and has pledged his entire fortune to charity and medical research.

QuoteWorthy

The success of my first company has enabled me to leapfrog from one success to another, enabling me to amass a substantial fortune.

Patrick Soon-Shiong and Michele Chang

Best Known As Patrick, 57 is the Founder of Abraxis, which is developing pathbreaking cancer treatment.

Patrick is a South African-American surgeon and founder, chairman, and CEO of Abraxis BioScience, a biotechnology company developing cancer treatment.

A victim of apartheid in South Africa, Patrick has battled criticism for his working style and weathered many a storm to be where he is at today, widely hailed as a visionary

His wife, a former film and television actress, remains his loyal supporter and a healthcare activist. As founders of the Chan Soon-Shiong Family Foundation, the couple has donated to

several charities that promote arts and culture, healthcare, education and the well being of children.

QuoteWorthy

We will work to erode and eliminate disparities in health care, and to help bring about a system which aims first to keep people healthy.

Barron Hilton, 82

Best Known As Son of Conrad Hilton, found of Hilton chain of hotels

With a net worth of US\$ 2.5 billion (2010), William Barron Hilton, has fathered eight children and contested his father's will in 1979 which said that left the bulk of his estate to the Conrad N. Hilton Foundation. Barron has now won 4 million shares of the world's most famous hotel chains.

Barron is known for his huge ranches and lavish properties which feature on TV shows and films and are a tourist attraction as well. Barron has often expressed his disapproval of his famous niece Paris Hilton's behaviour, though she has chosen not to comment on it. Barron has already dedicated 97 per cent of his fortunes to a charitable trust which will be merged with the Conrad n Hilton Foundation.

QuoteWorthy

Today, we focus on safe water development, homelessness, children, substance abuse and Catholic sisters...

Bill 54 and Melinda Gates 45

Best Known As Husband-wife duo who founded Bill & Melinda Gates Foundation, the largest transparently operated private foundation in the world

Co-founder and Chairman of Microsoft, Bill Gates was the wealthiest overall from 1995 to 2009, excluding 2008, when he was ranked third.

In June 2006, Gates announced that he would be transitioning from full-time work at Microsoft to part-time work and full-time work at the Bill & Melinda Gates Foundation. In 1987 Gates was officially declared a billionaire in the pages of Forbes' 400 Richest People in America issue, just days before his 32nd birthday. As the world's youngest self-made billionaire, he was worth \$1.25 billion.

Gates is also known as an avid reader, and the ceiling of his large home library is engraved with a quotation from The Great Gatsby. In 1999, Gates's wealth briefly surpassed \$101 billion, causing the media to call him a "centibillionaire". He founded Corbis, a digital imaging company, in 1989.

Gates married Melinda French on January 1, 1994. They have three children. In 2000, Gates and his wife combined three family foundations into one to create the charitable Bill & Melinda Gates Foundation. As of 2007, Bill and Melinda Gates were the second most generous philanthropists in America, having given over \$28 billion to charity.

QuoteWorthy

The reality of great wealth is that you can't spend it and you can't take it with you... If you want to fully enjoy life - give.

David Rockefeller 95

Best Known As Patriarch of THE Rockefeller family and philanthropist

With an estimated net worth of US \$ 2.9 billion the grand old man of the billionaire's club is also among the 300 richest people in the world and the only grandchild of oil tycoon John D Rockefeller of standard Oil. And while his personal wealth and treasures could well fill several museums, Rockefeller donated \$100 million to Harvard University in 2008, to date the largest single donation to the university by an alumnus.

As the heir to the America's most famous and wealthiest industrial, banking and political family, David Rockefeller became the family's first and only banker when he joined the staff of the longtime family-associated Chase National Bank (the Rockefeller Bank which is now better known as JPMorgan Chase).

Rockefeller's awards, honours and distinctions would take up a tome, but in a nutshell, he has been one of the most influential figures in recent American history.

QuoteWorthy

Money can add very much to one's ability to lead a constructive life, not only pleasant for oneself, but, hopefully, beneficial to others.

Shelby White 63

Best Known As Author of *What Every Woman Should Know About her Husband's Money*

Shelby White is an author, collector and philanthropist who along with her husband Leon Levy, Described by Forbes as Wall Street investment genius and prolific philanthropist) have been the sponsors of the excavations at the ancient Canaanite city of Ashkelon, Israel, directed by Lawrence Stager of Harvard University and operated continuously for 17 years.

Other activities funded by Ms. White and her husband include the Shelby White and Leon Levy Fellowship Program at the Institute of Fine Arts. With her husband, Ms. White established the New Initiative Program at the Institute for Advanced Studies, Princeton, New Jersey, and the Leon Levy Biogenetics Center at Rockefeller University.

ThePledge

Philanthropists, at their best, try to address serious societal problems and occasionally come up with innovations that lead to enduring change. In the end, success requires much more than financial resources, although money is, of course, essential. Good ideas are just as important;

otherwise one risks wasting both the funds and the opportunity. Effective philanthropy also requires patience - patience to deal with unexpected obstacles; patience to wait for the first, slight stirrings of change; and patience to listen to the insights and ideas of others.

For five generations, my family has experienced the real satisfaction and pleasure of philanthropy. Our engagement has helped to create a strong group of institutions, including the University of Chicago, The Rockefeller University, the Museum of Modern Art, and the Rockefeller Brothers Fund. The practice of philanthropy also has enabled many of us to become personally involved in efforts to address critical global challenges such as poverty, health, sustainable development, and environmental degradation. Our family continues to be united in the belief that those who have benefitted the most from our nation's economic system have a special responsibility to give back to our society in meaningful ways.

Warren Buffett and Bill and Melinda Gates share this belief and have challenged others to pledge half their assets to philanthropy during their lifetime or at their death. I am pleased to say this has long been my intent and my practice, and I am delighted to have been asked to participate in this important initiative. I hope that others will accept this challenge - and opportunity - and will join us in this worthwhile endeavor. I also hope that our efforts to expand the scope of philanthropy as individuals, in collaboration with others, and in ways that include not only financial resources but innovative ideas and patience, will be part of the gift we all bequeath to the future.

The Dinner That Cost Bill Gates, Warren Buffett And Other Celebrities Billions –
Telegraph – 8/6/10

By Tom Leonard

As one would expect of an endeavour involving America's super, super-rich, it all started with a dinner – a secret one envisaged by Warren Buffett, organised by Bill and Melinda Gates, and hosted by David Rockefeller, patriarch of the famous dynasty, at the elegant and discreet President's House at Rockefeller University in New York on May 5 last year.

This week, the impressive fruits of that dinner were unveiled, as 40 billionaires – worth a combined \$230 billion (£145 billion) – signed a "giving pledge" to donate at least 50 per cent of their wealth to good causes. It is a remarkable act of noblesse oblige, even in a country whose tradition of philanthropy is the strongest in the industrialised world.

Mr Buffett is an extremely successful investor and one of the world's richest men, as well as one of its biggest givers to charity. Having pledged to give away 99 per cent of his estimated \$47 billion fortune, much of it to the Bill & Melinda Gates Foundation, the so-called Sage of Omaha had wanted to get together a small group of like-minded billionaires to encourage their peers to join the ranks of what he dubbed the "Great Givers". Mr Gates, who has taken on an almost messianic role in advancing philanthropy since relinquishing the reins of Microsoft, needed no persuading to get involved.

The dozen or so dinner guests included Michael Bloomberg, the New York mayor; three Wall Street financiers, including George Soros; and the Duty Free Shoppers owner Charles Feeney. Flying in from out of town were Oprah Winfrey, the CNN founder Ted Turner, the Los Angeles philanthropic couple Eli and Edythe Broad, and John and Tashia Morgridge, the former boss of the technology giant Cisco Systems and his wife. Providing an insight into the workings of such projects, both the Broads and the Morgridges had balked at the long flight from California but had been won over by the imposing names at the bottom of the invitation.

As they sat around a large conference table, everyone was asked to talk in turn about what philanthropy meant to them. Most said they enjoyed giving money away more than actually making it. Later, conversation turned to how to lighten the wallets of their peers. The consensus, said David Rockefeller Jnr, was that they would have their work cut out – "delicate, and probably prolonged, one-on-one work", as he put it.

Over the next year, the plotters fleshed out their plans over two more dinners, one at the New York Public Library, another at a hotel near San Francisco. At the Manhattan dinner, Mr Buffett praised a Wall Street investment banker's wife for coming up with the best idea he had heard – sit down, work out how much one's children needed and decide what to do with the rest. Keen to see if their hopes might be realised beyond the US, the Gateses hosted a dinner in London, while Mr Gates alone held others in India and China. By the beginning of this year, they had formulated the idea – floated at the dinners – of trying to tie people down to some sort of public pledge.

In June, Mr Buffett and the Gateses officially unveiled their campaign. America's billionaires were invited to take a "giving pledge" by writing a public letter – available on the campaign's website – promising to give away at least a half of their wealth. The obligation will be a moral rather than legal one, but they will have each other to buck up their resolve and make sure they do not slip into selfish ways. They will also be able to cheer each other on – and perhaps bask once more in the shared limelight – at what are expected to be annual Great Givers summits.

Four other billionaires took the pledge initially and have now been joined by such varied names as George Lucas, of Star Wars fame, the Texas oil man T Boone Pickens, the broadcasting mogul Barry Diller and his wife, the fashion designer Diane von Furstenberg, the hotel heir Barron Hilton and the investor Ronald Perelman. Larry Ellison, co-founder of the technology company Oracle and estimated to be America's third-richest man after Buffett and Gates, pledged to give away 95 per cent of his fortune. He told Mr Buffett he had always intended to do so but previously regarded it as a private matter, to which Mr Buffett riposted that it was crucial to inspire others by public example.

Interestingly, despite being at that first dinner and reportedly speaking enthusiastically, Oprah Winfrey and George Soros have yet to sign up. Perhaps they want to be private about their generosity, too, but along with members of the Walton family, which owns the WalMart empire, and the founders of Google, billionaires Sergei Brin and Larry Page, they are likely to experience the flip side of the peer pressure factor in this campaign. This is that the names of those who don't sign up are glaringly obvious from the Forbes 400 list of the wealthiest Americans, and they can expect to be dogged by embarrassing media questions until they do.

Perhaps that extra jog will do the trick, as Mr Buffett insisted he did not put pressure on anyone to sign up when he contacted 70 of America's 80 richest individuals. "It was a very soft sell," he said on Wednesday. Two people had changed their wills as a result of his phone calls but he had also received some "Noes", he added. He is confident pledgers will stick to their promises and he hopes the press will stay on their case.

Fortune magazine estimates that if the people on the Forbes 400 list of the wealthiest Americans all made the pledge, an additional \$600 billion could flow to non-profit groups – twice the amount Americans gave last year. Mr Gates believes that only 15 per cent of wealthy Americans currently give away large amounts of money.

"We're hoping that America, which is the most generous society on Earth, becomes even more generous over time," said Mr Buffett. "We hope that not only will that norm move toward even greater philanthropic contributions, but toward smarter ones."

Some sceptics would agree with that sentiment. They note that exactly when the money will be given, and how, and – most importantly – to whom, remain up to the donor. Pablo Eisenberg, a senior fellow at the Georgetown Public Policy Institute in Washington, has long argued that too little US philanthropy goes to the most needy. The very wealthy tend to give most of their money to universities, hospitals, and arts and cultural organisations, he says. He also notes that while Mr Buffett has made clear he wants his money to be given away quickly, many US philanthropists sink theirs into charitable foundations that only trickle a little of it out each year.

The financial crisis and recession have dented the generosity of rich Americans, even if those with links to Wall Street will be glad of any chance to buff up their public image. The example of Andrew Carnegie and John D Rockefeller, turn-of-the-century industrialists and image buffers, encouraged rich Americans to be philanthropic. Encouragement is the key again now, says Sean Stannard-Stockton, who runs a company that advises would-be philanthropists.

He says the giving pledge is "a really big deal and potentially signifies a shift in cultural norms". Its value, he believes, lies less in how much the billionaires themselves give than the example they set to others in a country in which the wealthy are often revered.

For the past century, America has devoted about two per cent of its GDP to philanthropy, with charitable giving strong at all levels of society. "There is a potential with this pledge to create a change of behaviour that could drive that percentage up to three or four," Stannard-Stockton says. "That would be a far, far bigger achievement than anything these billionaires can raise.

"If every billionaire commits to giving away 50 per cent of their wealth, we'd see billions of dollars going to philanthropy. But if just 20 per cent of millionaires, committed to giving away 50 per cent of their wealth we'd see trillions of dollars."

Billionaires Urged To Use Their Influence Beyond The Grave – *The Vancouver Sun* – 8/6/10

By Craig McInnes

The ghost of Andrew Carnegie is loose in America. You know the name, even if you don't know why. It has been attached to thousands of public buildings in the U.S., Canada and around the world, from the glittering Carnegie Hall in New York to the sturdy Carnegie Centre in the Downtown Eastside, which opened in 1903 as Vancouver's Public Library.

Carnegie was a 19th-century industrialist who was born in a weaver's cottage in Scotland and grew to be the second richest man in American history, after the old baron John D. Rockefeller, before turning his vast wealth -- estimated at about \$300 billion in 2007 dollars -- to philanthropy, including his great gift to literacy, the underwriting of some 3,000 libraries.

On Wednesday, two of the richest men of our age announced that their plan to change the world one billionaire at a time is gaining traction with 34 of the wealthiest men and women in America pledging to leave at least half of their fortunes to charity when they die.

Celebrated investor Warren Buffett and Microsoft cofounder Bill Gates launched "The Giving Pledge" campaign in June with a target of harnessing half of the immense wealth of America's tycoons for good works of their choice.

If it all came in at once, that would be a staggering \$600 billion of the \$1.2 trillion Forbes magazine estimates is controlled by the 400 richest individuals in the U.S.

The latest pledgers included New York Mayor Michael Bloomberg, Oracle co-founder Larry Ellison, David Rockefeller, Texas oilman T. Boone Pickens and media magnate Ted Turner.

What's interesting to me in all this is not the inevitable political argument over whether these folks are merely paying back some of what they made off the labour of common working folk, but the immense power for change that their accumulated wealth represents.

The minimum \$600-billion goal represents roughly twice the total charitable contributions in the U.S. in 2008, according to the National Philanthropic Trust.

Many of the tycoons on the list have already started giving away substantial fortunes. Buffett pledged in 2006 to endow most of his holdings to the Bill and Melinda Gates Foundation, which already has a larger foreign aid budget than many sovereign states.

Even Gates's old partner in Microsoft, Paul Allen, who is better known for his toys than his charity -- he owns numerous mega-yachts and two professional sports teams, the Seattle Seahawks and the Portland Trailblazers -- has already given away more than \$1 billion. He has also taken the pledge to give away the bulk of his estimated \$13.5-billion fortune when he dies.

What will be interesting to watch in all of this is how the increasingly muscular foundations these billionaires endow choose to throw their weight around. It's not all going for building hospitals and universities. A lot of money will be spent to support political change.

So taxpayers may celebrate when private donors do the heavy lifting for the funding of hospitals, schools or libraries. They may be relieved when the wealthy step up to fund medical research or economic development in Africa. But what the deep-pocket set have accumulated in their lifetimes is not just a lot of money for good works, but tremendous influence in how the future unfolds. The adage that he (or she) who pays the piper calls the tune is still relevant.

It's not just about whose name gets carved into a building.

In British Columbia, we have long seen the effects of the funding by large donors such as the David and Lucile Packard Foundation for environmental organizations, including the Sierra Club and Greenpeace, that have been able to wage international campaigns that have had a profound effect on our resource industries.

Money buys influence and there may be a lot more on the way.

Editorial: 'Giving Pledge' Should Lead To A Question Of What We Can Give To Our Community – *Jackson Citizen Patriot* – 8/6/10

Tom Monaghan, the founder of Domino's Pizza. The director of "Star Wars." T. Boone Pickens. Bill Gates. Michael Bloomberg. Warren Buffett.

They are part of the country's ultra-wealthy, people for whom \$1 million means as much as a dinner out for the rest of us.

And they are giving their wealth away.

Gates and Buffett this week produced a list of 40 individuals who signed what they call the "giving pledge" — a promise to give at least half of their wealth to charity.

With time and as they reach more people, they hope to generate as much as \$600 billion for good causes. For perspective, consider that all philanthropies in the U.S. received \$300 billion last year, according to The Associated Press.

So, we ask a question: What would happen if we all took part in this effort?

Not by giving away 50 percent. Most of us have too few assets to give away so much while living, or to deny an inheritance to our children.

But if we could give more, there are many in our community who need it. The Jackson Community Foundation, which is making a push to invest in education, is trying to rebuild savings that were worn away by a falling stock market. The United Way, which fuels so many charities in this community, could use some money as well. So could food banks, mentoring programs, the YMCA, churches. There are hundreds of organizations in this community alone that could use money.

Most of us already give to causes that we care about, either with our wallets or our sweat. So do Gates, Buffett and all the other multi-millionaires.

They are trying to spark a new wave of giving in this country, one that takes wealth from the hands of a few and uses it to help many. This is voluntary.

Can we all make some version of a "giving pledge?" Can we commit to invest what dollars we can in improving our community?

Jackson may not have multi-billionaires, but we do have wealth: a lot of generous, giving people.

Does Inherited Money Spoil The Next Generation? – *Grand Rapids Press* – 8/6/10

By Meegan Holland

Billionaires Bill Gates and Warren Buffett pulled off quite a coup when they announced that 40 of the richest U.S. citizens will give the bulk of their wealth to charity.

The more notable names on the list are filmmaker George Lucas, media mogul Ted Turner, financier T. Boone Pickens, New York City Mayor Michael Bloomberg and Expedia CEO Barry Diller and fashion designer Diane von Furstenberg.

Some Michigan connections: Tom Monaghan, founder of Ann Arbor-based Domino's Pizza, is part of the exclusive group. He often gives his money to conservative Catholic causes.

Also part of the group are Eli and Edythe Broad. They are footing a large chunk of the bill for what promises to be a spectacular art museum at Michigan State University.

West Michigan certainly has its share of heavy hitters, many of whom have given huge amounts to charity and encouraged their children to carry on family businesses.

Buffett and Gates apparently had a series of dinners at which they urged fellow billionaires to do good with their fortunes. A few turned them down, said *The Chronicle of Philanthropy*.

Some billionaires said they felt obligated to leave an inheritance to his/her family.

Then there's Alfred E. Mann, CEO of Mannkind Corp., a biopharmaceutical company focused on diabetes - and indeed, Mann says the bulk of his fortune will go toward finding a cure.

In an interview with Marketplace's Bob Moon, Mann said:

Well, first let me say that I made the decision in 1985 to give away my estate. It's grown substantially since then, and so it's more significant today. Why do I think it's a wise thing to do? I believe that inherited money is not wise. I think it can destroy people when you take away their will to be productive, and so I've taken care of my family in modest ways and I want to use the money to try to do what I can for civilization.

If you had a fortune, would you give it away to a favorite cause? Or would family be haranguing you for their cut of the pie?

Tell us what you would do, if you had more money than you knew what to do with.

Buffett And Gates: An Example For The Super-Rich – *Boston Globe* – 8/7/10

The “Giving Pledge” taken by 40 billionaires at the urging of Warren Buffett and Bill Gates — a vow to donate at least half their net worth to philanthropies of their choosing — will do some good for deserving causes. Gates and Buffett are to be commended not only for their generosity, but for shining a bright light on the social responsibility of the super-rich.

Oilman T. Boone Pickens has stated the self-interested rationale for relinquishing large portions of one’s fortune. “I’m not a big fan of inherited wealth. It generally does more harm than good,” Pickens explained. Some of that harm is no doubt done to the inheritors. But there is also something inimical to the American ideal of equal opportunity in the unmitigated accumulation of dynastic wealth.

Overall, the “Giving Pledge” donations will comprise but a small fraction of the more than \$300 billion Americans contribute yearly to philanthropic causes. But if the example set by moneymakers such as Buffett, Gates, New York Mayor Michael Bloomberg, and filmmaker George Lucas inspire more people to give away more of their own incomes, tangible benefits will accrue to medical research, hospitals, universities, and cultural institutions.

Not even the best-intentioned philanthropy can rectify the growing income disparities that have driven excessive speculation by the rich and indebtedness for the poor. But Buffett, Gates, and their colleagues are making an emphatic point by sacrificing their personal gains for the higher value of social progress.

BLOG/ONLINE COVERAGE

Oklahoma Billionaires Promise To Donate Wealth To Charity – *KTUL* – 8/5/10

A pair of Oklahoma-born billionaires are promising to donate the majority of their wealth to charity.

T. Boone Pickens and George Kaiser are among 40 people who have signed "The Giving Pledge."

It was started by Warren Buffett and Bill Gates.

Pickens is a native of Holdenville, Oklahoma and graduated from Oklahoma State.

He has since donated hundreds of millions of dollars to the school.

George Kaiser is the chairman of Tulsa-based BOK Financial and primary owner of Kaiser-Francis Oil.

His family's foundation has given millions to causes around the state.

In all, nearly \$250 billion has now been pledged through the program.

Icahn Sees Value in the Energy Patch – *GuruFocus* – 8/9/10

As great investors often do it seems Carl Icahn stepped up in the second quarter of this year and made a big bet on the energy sector.

According to a regulatory filing made last week Icahn invested \$929 million or 18% of his hedge fund in energy stocks during the market drop in Q2. In July Icahn's fund was up 8% which undoubtedly was helped by these energy investments.

Icahn has been quoted in the past as saying that he can buy oil cheaper on Wall Street than he can on the oilfield. I'd tend to agree that this is very true today as most oil companies that I look at are not priced for long term \$80 oil prices.

In past years Icahn has been famously involved in takeover battles for companies such as Texaco Inc and Phillips Petroleum. Boone Pickens first book details the wars for these companies that took place in the 1980s as aggressive investors fought to have companies unlock value hidden under sleepy managements.

As the world finds itself reaching the maximum rate that it can produce oil at while demand continues to grow we are going to find ourselves faced with a future of higher oil prices. I don't know if that is what Icahn was considering when he invested in Q2, but it is something that every investor should at the very least consider.

My favorite oil stock is a rapidly going Deepwater producer called ATP Oil and Gas. It sold off heavily on Friday due to a large quarterly loss related mostly to one time charges related to the BP spill and a large debt restructuring (which was a good thing). While the stock market focuses on one time quarterly earnings items, an opportunity may have been made for those of us with a more long term focus. Here is an article I wrote on ATP as well as a couple of other oil related ideas:

ATP Oil and Gas

<http://www.gurufocus.com/news.php?id=101862>

Chesapeake Energy

<http://www.gurufocus.com/news.php?id=101898>

BROADCAST COVERAGE

1. Wall Street Journal Report (Rebroadcast)

CNBC, National | DMA: 0

08/08/2010, 07:30 PM - 08:00 PM

[CC] 00:01:07 40 American billionaires are opening their wallets and checkbooks big time. They've signed a pledge to give away at least half of their wealth to charities. The list includes Warren Buffett, Bill Gates, Michael Bloomberg, **Boone Pickens** and and George Lucas. It's called the Giving Pledge. For a full list check out our website wsjr. Cnbc.com.00:02:22

Audience: 180,377 **Spot Cost:** \$2,099

2. Cavuto

Fox Business Network, National | DMA: 0

08/06/2010, 06:00 PM - 07:00 PM

[CC] 00:50:25 A job is a job is a job. They have 8 million Americans unemployed. They have to create 2 to 300,000 jobs a month to keep up with this. This not only hurts Americans for their jobs. It is hurting profits for companies as well. Baker Hughes, this week they came out with quarterly numbers, good quarterly numbers basically saying we'll have to reduce full year's numbers because of drilling moratorium. Stock is down 13% this week. If they open it up good for Americans, more jobs, more profits. I don't care if I'm glowing, you don't care if you're glowing, I have a job and paycheck on Fridays. Neil: might be short-lived but you have it. Jonathan at least you have cover. Thing is capped. We seem to be okay. Go ahead and drop the moratorium. Neil, why wouldn't you want to drop the moratorium? As the panel points out, **oil** is jobs but it is also productivity for this country. The president would be well-sized to drop addicted to **oil** smear and stop trying to determining **energy** course for this country. A lot of different **energies** competing to succeed. **Natural gasPickens** Plan, et cetera. Not government's role to either penalize some form of **energy** or to incentivize others. That is why you see the whole green **energy** ban the President is pushing go down in flames big-time. Neil Adam? Jonathan I think you just changed the subject which is very interesting but what we're not discussing. Need for drilling moratorium. The president is controlled by the green agenda. That is the whole point. He hates oil no matter what....00:54:20

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

3. Morning Joe

MSNBC, National | DMA: 0

08/09/2010, 06:00 AM - 07:00 AM

[CC] 00:32:16 Internal audit carried out by BP seven months before the oil disaster found severe safety shortcomings and a lengthy maintenance backlog on the Deepwater Horizon rig. Maintenance tasks were more than a month overdue. BP's busted well is effectively plugged with cement and clears the way to finish the relief drilling which is a permanent fix. Going back to May 30th, we talked to -- May 1st. It was May the first. We talked to **T.Boone** and said when is this going to be plugged? He nailed it. What did he say? It will be mid August. You better try a lot of stuff because none of it will work. It will be mid August. Here we are right on time. You don't make \$3 million being dumb.00:33:01

Audience: 442,197 **Spot Cost:** \$3,101

4. MSNBC News Live

MSNBC, National | DMA: 0

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

[EC] 00:26:26 Here's a staggering figure for you \$125 billion pledged to charity. 40 American billionaires from producers to politicians have agreed to donate at least half of their fortunes. They signed on to these so-called giving pledge, a charitable drive pushed by Bill Gates and Warren Buffett, the nation's richest men. Let's bring in Matthew Bishop, editor for "The Economist" and co-author of the book, "How Giving Can Save The World." A timely book there in terms of its title. Good morning to you. Good morning. Let's get to the pledge. How did it start? Well, Bill Gates and Warren Buffett a few years ago decided to pledge most of their money to charity, and they started telling their friend that they should do the same. That this was something that a rich person, you really ought to be doing, and they have systematically over the last year or so been going around and meeting with America's billionaires and saying, come on. Take a pledge. Let's show some leadership. And leadership to which charities? Do we know where the money will go? Talking to Bill Gates yesterday about this. He said he's not going to give anyone instructions. There's no way other billionaires will take orders from him, but what he wants to do is have more and more conversations. I think one of the most exciting things about this whole philanthropist capital movement I write about in the book, this billionaires are interested in solving some of society's biggest problems. Bill Gates is well known for trying to reform the public school system in America, make that work better and help deal with diseases and poverty in places like Africa. I think you'll see each billionaire maybe pick an issue of his or her own and really work on that and try and make a real difference. You've got 40 billionaires. Any names not on the list noticed? We have been calling, my partner and I have been calling, on Steve Jobs. The boss at Apple. probably the best known billionaire who hasn't given much

money away to kind of join the pledge. I think he's under a lot of pressure at the moment from his peers. And Larry Elison, Bill Gates' live-term rival, the boss of Oracle" signed the pledge showing people are willing to put aside competition of business and get together in what is an important task and I think Steve Jobs is the one that is the most profile omission as well. It's out there now. I'm sure he's thanking. We'll see what Steve Jobs does on that front. Thank you so much. Thank you. 00:28:59

Keywords:TZ; Pledge of Billionaires: Africa; Steve Jobs; Apple; Larry Edison; Oracle;

Visuals:Warren Buffett| George Lucas; Bill and Melinda Gates; Mayor Michael Bloomberg;
T. BoonePickens; Philanthro-Capitalism, book;

Speakers:Matthew Bishop, The Economist;

Audience: 284,759 **Spot Cost:** \$2,174

5. Wall Street Journal Report

Syndicated TV, National | DMA: 0

08/08/2010, 05:00 AM - 05:30 AM

[EC] 00:01:16 40 American billionaires are opening their wallets and checkbooks big time. They've signed a pledge to give away at least half of their wealth to charities. The list includes Warren Buffett, Bill Gates, Michael Bloomberg, **Boone Pickens** and it's called the Giving Pledge. For a full list check out our website wsjr. Cnbc.com. 00:01:39

Keywords:Giving Pledge:

Visuals:Warren Buffett; Bill Gates; Mayor Michael Bloomberg, NY City; **T. BoonePickens;** George Lucas

Audience: 760,000 **Spot Cost:** \$2,877

6. Newsradio 780

WBBM-AM (CBS) Freq. 780, Chicago | DMA: 3

08/08/2010, 05:00 AM - 06:00 AM

00:24:00 It has been an interesting week ... Bill Gates and Warren Buffett announced this week that they wanted more than three dozen of their fellow American billionaires to take the giving pledge ... Gates and Buffet , the c ountry's richest man with a combined net worth of about one hundred billion dollars estimate the pledge will generate six hundred billion in charitable giving a few years ago when Warren Buffet decided to give away ninety nine percent of his wealth he was worth about forty four billion ... he's been making big annual gifts to 5 foundations but because of Berkshire Hathaway as investment returns ... he's worth forty six billion now ... it's nice to see so many famous names accepting the challenge ---George Lucas Ted Turner **T BoonePickens** but the one man who likes to brag about being a billionaire who craves attention more than anyone on the list ... who puts his name like King Midas on everything he touches is conspicuously absent ... Donald Trump 00:25:59

Audience: 25,500 **Spot Cost:** \$182

7. NBC Five News Sunday

KXAS-TV (NBC) CH 5, Dallas/Fort Worth | DMA: 5

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

[CC] 00:57:56 Dallas **oil** man **T.BoonePickens** signed on to give away \$800 million in his life and looks forward to reaching the billion-dollar mark. And 35-year-old **energy** investor, John Arnold and his wife are blessed to be able to make the commitment at such an early stage in their life. John Arnold grew up in Dallas and lives in Houston. We are in the wrong business.00:58:30

Audience: 63,728 **Spot Cost:** \$539

8. Jim And Margery

WTKK-FM (CNN) Freq. 96.9, Boston | DMA: 7

08/06/2010, 09:00 AM - 10:00 AM

00:06:00 ... at the request of Bill Gates and Warren Buffet ... Forty of the world's wealthiest families are promising right now to give at least half their fortune to charity ... it was six weeks ago that Warren Buffett and Bill Gates asked forty of the world's wealthiest families to promise ... they call it the giving pledge ... there's a list of at least forty billionaires ... right now who have said that they would do it ...Ted Turner as I said before... you got an **oilmanT BoonePickens** hotel mogul Barron HiltonMichael Bloomberg... 00:07:59

Audience: 22,950 **Spot Cost:** \$289

9. Primetime Report

News Channel 8, Washington, DC | DMA: 9

08/07/2010, 06:00 PM - 06:30 PM

[CC] 00:01:23 40 American billionaires are opening their wallets and checkbooks big time. They've signed a pledge to give away at least half of their wealth to charities. The list includes Warren Buffett, Bill Gates, Michael Bloomberg, **Boone Pickens** and it's called the giving pledge. For a full list check out our website wsjr. Cc.com.00:02:18

Audience: 2,872 **Spot Cost:** \$35

10. Elliot In The Morning

WWDC-FM Freq. 101.1, Washington, DC | DMA: 9

08/05/2010, 06:00 AM - 07:00 AM

00:20:00 ... dozens of US billionaires pledging yesterday to give at least half their fortunes or more to charity as part of the campaign organized by newborn Buffett and Bill Gates basically the two richest Americans ... they said that among the billionaires who joined the giving pledge to do that ... our New York Mayor Mike Bloomberg ... media mogul Barry Diller , Ted Turner also the founder of Oracle are one of the founders Larry Ellison ... George Lucas and **energy tycoon T BoonePickens** ... 00:21:59

Audience: 27,625 **Spot Cost:** \$366

11. My Northwest Weekend

KIRO-FM Freq. 97.3, Seattle/Tacoma | DMA: 13

08/07/2010, 01:00 PM - 02:00 PM

00:52:00 It has been an interesting week ... Bill Gates and Warren Buffett announced this week that they wanted more than three dozen of their fellow American billionaires to take the giving pledge ... Gates and Buffet , the c ountry's richest man with a combined net worth of about one hundred billion dollars estimate the pledge will generate six hundred billion in charitable giving

... .. a few years ago when Warren Buffet decided to give away ninety nine percent of his wealth he was worth about forty four billion ... he's been making big annual gifts to 5 foundations but because of Berkshire Hathaway as investment returns ... he's worth forty six billion now ... it's nice to see so many famous names accepting the challenge ---George Lucas Ted Turner **T BoonePickens** but the one man who likes to brag about being a billionaire who craves attention more than anyone on the list ... who puts his name like King Midas on everything he touches is conspicuously absent ... Donald Trump 00:53:59

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

12. Colleen And The Boys

WFMP-FM Freq. 107.1, Minneapolis/St. Paul | DMA: 15

08/06/2010, 11:00 AM - 12:00 PM

00:44:00 38 billionaires have signed the giving pledge .. include New York Mayor Michael Bloomberg , entertainment executive Barry Diller ... Oracle co-founder Larry Ellison ... **energy** tycoon **T BoonePickens** ... Ted Turner David Rockefeller ... film director George Lucas ... and investor Ronald Perelman... 00:45:59

Audience: 8,525 **Spot Cost:** \$57

13. Good Morning San Diego First Edition

KUSI-TV (IND) CH 51, San Diego | DMA: 28

08/06/2010, 05:00 AM - 06:00 AM

[CC] 00:41:32 alot of these billionaires..are encouraging others... So local people including **T.BoonePickens** and Irwin Jacobs from Qualcomm. ..local givers giving their cash00:42:12

Audience: 6,743 **Spot Cost:** \$38

14. Black Perspective

WVIT-TV (NBC) CH 30, Hartford/New Haven | DMA: 30

08/08/2010, 05:30 AM - 06:00 AM

[CC] 00:01:29 . 40 American billionaires are opening their wallets and checkbooks big time. They've signed a pledge to give away at least half of their wealth to charities. The list includes Warren Buffett, Bill Gates, Michael Bloomberg, **Boone Pickens** and it's called the giving pledge. For a full list check out our website wsjr. Cnbc.com.00:02:25

Audience: 5,956 **Spot Cost:** \$20

15. The News On 6 At Noon

KOTV-TV (CBS) CH 6, Tulsa | DMA: 61

08/06/2010, 12:00 PM - 01:00 PM

[CC] 00:34:00 Take Oprah's net worth, double it, and that's how much money a Tulsa man is pledging to give to charity. --George Kaiser and fellow billionaire philanthropist **Boone Pickens** have both promised to share their wealth. Bill Gates and Warren Buffett started the giving pledge which asks the nation's billionaires to publicly state they will donate at least half of their fortunes to charity. Kaiser, the 24th richest man in the country, signed on. He's already donated three billion to the family foundation that bears his name. It supports early childhood education, community healthy, and civic projects like improvement at the tulsa river parks. Another billionaire with ties to Oklahoma is also taking the pledge. **Oil baron T-BoonePickens** has already contributed about half a billion to OSU, split evenly between athletics and academics. In his giving pledge, **Pickens** says he enjoys making money but giving it away is a close second.00:35:46

Audience: 36,254 **Spot Cost:** \$131

16. Inside Indiana Business

WSBT-TV (CBS) CH 22, South Bend/Elkhart | DMA: 91

08/08/2010, 05:00 AM - 05:30 AM

[CC] 00:01:27 40 American billionaires are opening their wallets and checkbooks big time. They've signed a pledge to give away at least ha of their wealth to charities. The list includes Warren Buffett, Bill Gates, Michael Bloomberg, **Boone Pickens** and it's called the giving pledge. For a full list check out our website wsjr. Cnbc.com.00:02:23

Audience: 2,991 **Spot Cost:** \$20