

# PickensPlan

## T. Boone Pickens Media Coverage 8.13.10

### Total of 5 Placements

- Print: 3
- Blog/Online: 2

### Coverage Summary:

*Politico* reported on comments Senator Jeff Bingaman made saying he doubts Congress will pass any major legislation before Election Day, including a pared-back energy bill.

The *Washington Times* published an op-ed by Thomas Pyle, president of the Institute for Energy Research, discussing the need for a new energy plan. He believes the energy agenda of the Democratic leadership would impose higher energy prices, reduce American jobs, further endanger our energy security, and hinder the ability of American oil and gas companies to effectively compete with their foreign competitors.

### Notable Natural Gas Coverage (Full Articles Below)

- **Bingaman: No Bills Before November** – *Politico* – 8/13/10
- **Pyle: America Deserves A Better Energy Plan** – *The Washington Times* – 8/12/10

### Print Placements (Full Articles Below)

- **Matthew Simmons, 1943-2010** – *Bloomberg BusinessWeek* – 8/12/10

**Blog/Online Placements** (Full Articles Below)

- **US Billionaires Pledge to Give Away Their Wealth** – *Real Daily News* – 8/13/10
- **Viral Genetics Scientist to Present at AREDAY American Renewable Energy Day** – *Press Release* – 8/11/10

## NOTABLE NATURAL GAS COVERAGE

**Bingaman: No Bills Before November** – *Politico* – 8/13/10

By Darren Samuelsohn

CARLSBAD, N.M. — Sen. Jeff Bingaman said Thursday that he doubts Congress will pass any major legislation before Election Day, including a pared-back energy bill focused on responding to the Gulf of Mexico oil spill.

“I think the Republicans are reluctant to support anything that might result in another signing ceremony between now and the election,” the chairman of the Energy and Natural Resources Committee told POLITICO after a Mexican lunch here with Rep. Harry Teague and other local Democrats.

Majority Leader Harry Reid (D-Nev.) punted last week on energy legislation that would eliminate the \$75 million liability cap on damages oil companies must pay in the case of spills and other disasters and beef up the federal government’s role in managing offshore drilling operations.

But Reid said he’d try again when lawmakers return next month, perhaps even expanding the scope of the proposal to include other energy provisions, like a renewable electricity standard, that were dropped from when the energy and climate bill died in July.

Bingaman said he was in the dark about Reid’s plans for the floor debate. Even so, he said he didn’t think Democrats can muster 60 votes on the oil spill proposal given expected GOP opposition.

“It may well be that we have to wait until a lame-duck session to pass whatever we’re able to pass,” he said.

Democratic leaders on both sides of Capitol Hill tried to move legislation in response to the oil spill, with the House passing its measure last month. In the Senate, Reid ran into unanimous GOP opposition and a handful of Democrats who insisted on more negotiations over the liability issue.

In the Gulf, BP is moving closer this week to permanently sealing the well that's spewed an estimated 4.9 million barrels of crude since late April. The Obama administration also reported last week that nearly three quarters of the oil has dissipated.

Even with those advances, Bingaman said Congress hasn't missed its chance to act.

"I don't think it's passed us by," he said. "I think there's less pressure for something to be done right now. But clearly people expect Congress to legislate in response to what happened in the Gulf. And I think we've got good legislation teed up that we ought to get to."

Reid is being lobbied aggressively by Democrats to tack a renewable electricity standard onto the oil-spill-focused bill. Sen. Tom Udall (D-N.M.) said last week that some renewable energy advocates count as many as 62 senators ready to support the legislation.

"I feel he's being receptive if he can be convinced the votes are there," Udall said.

Reid's office did not respond to a request for comment.

Bingaman said he's not had a chance to examine any of the whip counts on the renewable electricity standard, an issue that he addressed last year with a committee-passed bill. "I haven't seen it, and I haven't had a chance to talk to the individuals on the list to be sure they're ready to go," he said.

Carol Browner, the White House's top energy and climate adviser, said on NBC's "Meet the Press" last Sunday that there's "potentially" still a chance to get controversial climate legislation signed into law during the lame-duck session by conferencing a Senate-passed energy bill with the cap-and-trade measure that cleared the House in June 2009.

But Bingaman is skeptical on that front. "I think it's going to be difficult for the Senate to pass any kind of cap-and-trade legislation," he said. "I've thought that all along. I've said that many times. And I think that's still the case."

Bingaman is on a tour of New Mexico during the opening week of the August recess. He made several stops on Thursday in Carlsbad, including at a visitor center near the Waste Isolation Pilot Plant where intermediate-level nuclear waste is permanently buried more than 2,000 feet underground.

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**Pyle: America Deserves A Better Energy Plan** – *The Washington Times* – 8/12/10

Oleaginous Democrats squeeze oil, gas production and jobs

By Thomas Pyle

Dismissing the harsh reality that almost 8.4 million jobs have been lost during this recession (almost 5 million since January 2009) with unemployment still hovering at nearly 10 percent, the White House and congressional leaders have hit the campaign trail this summer for carefully choreographed "summer of recovery" campaign events, claiming that their government spending spree is finally leading to an economic recovery and the job creation that goes along with it.

Among these staged events, balloon drops and photo-ops, the president, Senate Majority Leader Harry Reid and House Speaker Nancy Pelosi will attempt to justify the billions of federal dollars

wasted on "stimulus" and the increased government control of the health and financial sectors of the economy as the change needed to get Americans back to work.

Fortunately, despite the efforts of those in power, the United States still has an opportunity to get out of the economic doldrums - unless Democratic leadership in Washington returns from the campaign stage to enact a misguided energy agenda - increasing energy prices and killing hopes for job creation any time soon.

Prior to adjourning for the rest of the summer, Senate leaders tried and failed to marry the tragic BP oil spill to a "cap-and-trade" policy that is nothing more than a national energy tax. While they failed this time, Mr. Reid has kept the door open for a final push for carbon caps in the fall or during a postelection lame-duck session. In the meantime, Mr. Reid and the president are actively working behind the scenes to find additional ways to punish the domestic energy industry with new regulations, fees and an additional \$15 billion in taxes on American oil and gas consumers to pay for yet another round of wasteful government spending.

The current Democratic approach would dramatically raise the per-barrel surcharge that oil companies contribute to the federal Oil Spill Liability Trust Fund, leading to a likely increase at the pump. Increasing taxes on Big Oil might sound like a good idea, but in the end, it will raise gasoline prices paid by consumers.

Additionally, the Democrats (led by the administration) want to change tax rules governing American oil companies that do business overseas - making them pay taxes twice on revenues from overseas operations. If these "dual capacity" tax rules are changed, they will hinder domestic energy production while providing significant advantages to foreign oil and gas companies (think China, Venezuela, BP) when competing with American energy companies. Such a change will almost certainly mean more imported oil, greater cost to energy consumers, and lower employment in the American energy industry.

Oil and gas companies directly employ roughly 2.1 million people and indirectly support more than 9 million jobs. Natural gas development alone supports nearly 3 million jobs in 49 states. That represents something in the neighborhood of \$1 trillion to our national economy. Instead of imposing policies that reduce domestic energy production, the Obama administration and Congress should take steps to create more energy-related jobs. Before the Gulf spill, even the president was paying lip service to the notion of expanding access to our domestic energy resources. He would be wise to return to that path. The expansion of domestic energy exploration

could create an estimated 160,000 jobs by 2030 and yield an additional \$1.7 trillion in government revenues from royalties, taxes and fees. The energy agenda of the Democratic leadership would impose higher energy prices, reduce American jobs, further endanger our energy security, and hinder the ability of American oil and gas companies to effectively compete with their foreign competitors. We need a better plan.

Thomas Pyle is president of the Institute for Energy Research.

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## PRINT COVERAGE

**Matthew Simmons, 1943-2010** – *Bloomberg BusinessWeek* – 8/12/10

The "peak oil" prophet courted controversy with his views, which were influential well beyond his industry

By Edward Klump and David Wethe

Matthew R. Simmons, an energy investment banker who died on Aug. 8 at age 67, was not the father of the "peak oil" theory. He was simply its loudest evangelist.

The notion that the earth's stores of crude were not boundless had been around since the 1950s. It took a 2003 trip to Saudi Arabia for Simmons, who ran a boutique investment bank out of Houston, to become a convert. After touring the kingdom's oil facilities as a guest of Saudi Aramco, Simmons returned home and began poring over hundreds of technical papers trying to divine how much crude lay beneath the sands. His conclusion was spelled out in the title of his 2005 book, *Twilight in the Desert: The Coming Saudi Oil Shock and the World Economy*.

The book catapulted Simmons into the limelight. A *New York Times Magazine* article and several documentaries followed, allowing Simmons' views to reach the ears of policymakers around the world. "In the history of the petroleum era, Matt Simmons will be remembered for calling attention to 'peak oil,'" said T. Boone Pickens, chairman of BP Capital, in an e-mailed statement. "You had to admire his advocacy and his ability to focus on the need to better prepare for a new energy future."

In *Crude World: The Violent Twilight of Oil*, writer Peter Maass described Simmons as "a card-carrying multimillionaire member of the global oil nomenklatura." A graduate of Harvard Business School, Simmons founded Simmons & Co. International in 1974 and spent the next three decades advising oil companies on deals, including Transocean's (RIG) roughly \$20 billion merger with GlobalSantaFe in 2007. He also counseled George W. Bush during the 2000 Presidential campaign. Simmons retired as chairman emeritus from Simmons & Co. this June so

he could devote himself to the Ocean Energy Institute, a Rockland (Me.) think tank and venture capital fund he set up in 2007 to find ways to harness the energy of the seas.

Simmons was never afraid to be contrarian. In July 2008, just days after oil hit a record \$147.27 a barrel, Simmons said crude was more likely to climb to \$200 than drop to \$50 in the next six months. He was wrong. By the close of 2008, it was trading at \$44.60 and hasn't returned to triple digits since.

More recently, Simmons courted controversy with his views on what BP should do to stanch its oil spill in the Gulf of Mexico. In a June 15 interview with Bloomberg Television, he said the best option would be to detonate a small nuclear bomb undersea to kill the well. The idea raised eyebrows, but to those who knew him it was vintage Simmons. Says Bobby Tudor, co-founder of the investment bank Tudor Pickering Holt and a neighbor of Simmons in Houston's Museum District: "Matt was very iconoclastic, very outspoken, and never afraid to take a position."

#### Born

Salt Lake City, one of six children

#### Achievements

Authored *Twilight in the Desert*

#### Legacy

His ideas spurred the quest for alternative energy

Klump is a reporter for Bloomberg News. Wethe is a reporter for Bloomberg News.

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## **BLOG/ONLINE COVERAGE**

### **US Billionaires Pledge to Give Away Their Wealth** – *Real Daily News* – 8/13/10

A charity campaign started by Microsoft founder Bill Gates and investor Warren Buffet has hit bulls-eye with nearly 38 billionaires in US agreeing to give more than half of their wealth to charity.

The drive to convince wealthy US families to give away 50% of their wealth or more was started in June by Bill Gates and Warren Buffet. The Giving pledge site lists the name of the people who are giving away their wealth and committed to the project.

The rich people on the list include Michael Bloomberg (the current mayor of New York), Media Mogul Ted Turner and Barry Diller, a well known entertainment executive. Other mentionable names are that of George Lucas (creator of Star Wars and a famous film producer), oil investor T Boone Pickens and David Rockefeller.

Mr Buffet has expressed happiness at the initial success of the campaign.

According to Forbes, a total of 403 billionaires are currently residing in US.

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### **Viral Genetics Scientist to Present at AREDAY American Renewable Energy Day** – *Press Release* – 8/11/10

SAN MARINO, Calif. - (BUSINESS WIRE) - Viral Genetics, Inc., (Pink Sheets: VRAL) lead scientist Dr. M. Karen Newell will present research that appears to hold potential for creating a

cost-effective biofuel at the 7(th) Annual AREDAY—American Renewable Energy Day—in Aspen, Colorado. Newell seems to have discovered a trigger that increases oil or “lipid” production in plants. Other featured speakers will include T. Boone Pickens, Ted Turner, James Cameron, New York Times columnist Thomas Friedman and Under Secretary of Energy at the U.S. Department of Energy Dr. Kristina Johnson, among others.

“Dr. Newell will have the opportunity to address the global leaders in the green energy movement about a new process in which plant cells can be manipulated to produce more oil,” said Viral Genetics CEO Haig Keledjian, whose company has licensed the right to develop commercial applications for Newell’s biofuel discoveries.

Newell is the inventor on a patent and several patent applications covering a process for dramatically increasing the volume of oil, also called lipids, naturally produced by algae and other plants. Developing a means of increasing the oil production of plants has been one of the chief barriers to bringing biofuels to the market. Newell’s discoveries have the benefit of leveraging a plant source that isn’t a food crop, a problem for corn-based biofuels.

“Our research seems to indicate that we can trigger plant cells to increase their fat stores,” said Newell. “We can manipulate the plants’ environment so the plant cells first store and, in some plants, release the oil, making the oil easily available for processing into a biofuel. I’m excited about the opportunity to share these findings with the energy leaders assembled at AREDAY.”

Newell’s presentation is scheduled for Saturday August 21 at 11:00. AREDAY champions: Creating a New Clean Energy Economy at Speed and Scale.

About Viral Genetics, Inc.

San Marino, California-based Viral Genetics discovers drug therapies. Founded in 2000, the biotech company is researching treatments for HIV/AIDS, Lyme Disease, Strep, Staph and drug resistant tumors. The research team, led by Dr. M. Karen Newell, is also exploring biofuel applications for one of its patented technologies. Online at [www.viralgenetics.com](http://www.viralgenetics.com).

## SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements that involve risks and uncertainties associated with financial projections, budgets, milestone timelines, clinical development, regulatory approvals, and other risks described by Viral Genetics, Inc. from time to time in its periodic reports. None of Viral Genetics' drug compounds are approved by the US Food and Drug Administration or by any comparable regulatory agencies elsewhere in the world. While Viral Genetics believes that the forward-looking statements and underlying assumptions reasonable, any of the assumptions could be inaccurate, including, but not limited to, the ability of Viral Genetics to establish the efficacy of any of its drug therapies in the treatment of any disease or health condition, the development of studies and strategies leading to commercialization of those drug compounds in the United States, the obtaining of funding required to carry out the development plan, the completion of studies and tests on time or at all, and the successful outcome of such studies or tests. Therefore, there can be no assurance that the forward-looking statements included in this release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the forward-looking statements should not be regarded as a representation by Viral Genetics or any other person that the objectives and plans of Viral Genetics will be achieved.

Viral Genetics, Inc. Haig Keledjian, 626-334-5310

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