

PickensPlan

T. Boone Pickens Media Coverage 8.18.10

Total of 5 Placements

- Print: 2
- Blog/Online: 3

Coverage Summary:

In an *Aspen Times* article discussing the growth of AREDAY, the founder of the conference called the conversation between Pickens and Ted Turner one of the event's highlights. Pickens and Turner will discuss the United States' capability of replacing greenhouse gas-intensive coal and oil — first with cleaner-burning natural gas as a transition fuel, and then with clean energy sources.

Highlighted Placements (Full Articles Below)

- **Energized Aspen AREDAY Expanding Its Mission** – *Aspen Times* – 8/18/10

Print Placements (Full Articles Below)

- **Transocean Cut In Favour Of Devon Energy** – *Herald News Service* – 8/17/10

Blog/Online Placements (Full Articles Below)

- **Everything's Bigger in Texas...Even Power Usage** – *Power-Gen Worldwide* – 8/17/10
- **Legendary Oilman Pickens Sees Natural Gas Opportunity in Gulf Spill** – *TickerSpy* – 8/18/10

- **T Boone Pickens Buys Devon Energy Corp., Southwestern Energy, Apache Corp., Chevron Corp., Oceaneering International, Sells TransOcean Inc. – *GuruFocus* – 8/18/10**

HIGHLIGHTED COVERAGE

Energized Aspen AREDAY Expanding Its Mission – *Aspen Times* – 8/18/10

Event brings together titans of industry to talk climate change, renewable energy

By Jennifer McGovern

ASPEN — AREDAY once stood for Aspen Renewable Energy Day. Now, in its seventh year, AREDAY — today an acronym for American Renewable Energy Day — represents a much larger audience, a much larger event and a much larger mission.

“What began as a one-day meeting is now a national — and international — summit,” said Chip Comins, founder of AREDAY, which officially runs Thursday through Sunday in Aspen, with a free public film festival scheduled for Wednesday at the Aspen District Theatre. “And the reason for its growth is simple: The discussions we were having in Aspen is part of a dialogue that is about things happening anywhere and everywhere.

“The reality is the issue of renewable energy and climate change is bigger than Aspen, so the event has changed to reflect that, while using Aspen's status as a leader in these arenas to create a world-class event that can, hopefully, make a difference.”

In fact, this year's AREDAY is a who's who of people in the financial and environmental sectors — including Ted Turner, James Cameron, Gov. Bill Ritter, local environmental icon Amory Lovins and others — gathered in one place for four days of discussions, presentations, demonstrations and films screenings with a common goal: “AREDAY is our day, and it's not just one day, it's every day ... it's about things we should be concerned with every day,” said Comins, who is co-director of this year's event with Sally Ranney.

Among the event's highlights, according to Comins, is an “armchair conversation” on Saturday night between Turner and Texas billionaire T. Boone Pickens. The pair will address the United States' capability of replacing greenhouse gas-intensive coal and oil — first with cleaner-burning natural gas as a transition fuel, and then with clean energy sources.

Also of note, and a major theme of this year's AREDAY, is how pop culture can change the mindset of the public.

“An example of this idea is James Cameron's Oscar-winning 2009 film, ‘Avatar,’” Comins said. “The fact that climate change is real is permeating the public psyche through films such as ‘Avatar,’ television, music and art. It's imperative to connect the science of climate change to these outlets, because popular culture has such a pervasive effect on public perception.”

Cameron will present a special edition director's-cut screening of the film on Sunday, as part of AREDAY's Environmental Film Series.

The idea of linking pop culture with the renewable energy/climate change movement is being taken a step further this year with the launching of the Climate & Energy Literacy Initiative (ACELI).

“It looks like climate knowledge is the IQ test that Americans tend to fail badly,” Comins said. “We hope to change that through the ACELI program.”

According to Comins, ACELI will develop and implement climate and energy curriculum for U.S. public schools and universities. It is, he said, just another avenue — like AREDAY — to raise public awareness and create a new future.

“We need to change how Americans see energy — it is not just something that just comes out of the wall,” Comins said, adding that he hopes giving each day of AREDAY its own focus will engage audiences of all ages and interests, as will Sunday's free all-day Expo.

“Renewable energy and climate change is something we should all be concerned about and something we all need to take control of.

“This is a situation we cannot continue to ignore, and that's what AREDAY is all about.”

AREDAY runs Thursday through Sunday at venues in Aspen. Tickets, including locals' passes and single-event tickets, are available through Aspen Show Tickets at the Wheeler Opera House, 920-5770. A complete schedule of speakers and events, including those free and open to the public, is available at www.areday.net.

PRINT COVERAGE

Transocean Cut In Favour Of Devon Energy – *Herald News Service* – 8/17/10

T. Boone Pickens, the billionaire hedge fund manager who forecasts oil to climb as high as \$90 a barrel by the end of this year, sold \$20.5 million worth of Transocean Ltd. shares and bought new stakes in Devon Energy Corp. and Southwestern Energy Co. during the second quarter.

Pickens's BP Capital Management LP reduced its holdings in Transocean by about 144,000 shares, or 40 per cent. Transocean is the owner of the Deepwater Horizon rig leased to BP PLC that exploded off the coast of Louisiana in April, triggering the biggest accidental offshore oil spill.

Pickens bought \$11.6 million in new shares of Devon Energy, which has said it plans to focus on onshore wells in the U.S. and

Canada, and \$7.3 million in natural gas producer Southwestern Energy, according to a public filing Monday.

The value of Pickens's equity holdings rose to \$208.3 million as of June 30, from \$162.8 million as of March 31.

BLOG/ONLINE COVERAGE

Everything's Bigger in Texas...Even Power Usage – *Power-Gen Worldwide* – 8/17/10

By Lindsay Morris

Yesterday, Texas hit a new power usage record for the third time this month. High temperatures led to 64,805 MW of power usage between 3 p.m. and 4 p.m. "That breaks last week's record of 63,830 MW (Aug. 10) by 975 MW, and last year's record by 1,405 MW, according to the Electric Reliability Council of Texas." - from Chron.com

Thanks to Boone Pickens and the rest of the wind energy producers in Texas, wind energy accounted for about 1 percent of that power usage, with a 680 MW output average during the peak hour. ERCOT has 9,317 MW of installed wind capacity, the highest of any state.

ERCOT assuredly breathed a sigh of relief after no major outages were reported during the peak hour, especially since electric power outages and interruptions cost the U.S. economy about \$80 billion annually. But with records continuing to be set, one has to wonder what's going on with Smart Grid developments in Texas.

Smart Grid is essentially a combination of technology and resources to provide balanced generation with demand. During my first week in the power industry, Bill Strohecker, vice president of power sales for ABB, told me the purpose of Smart Grid is to "eliminate inefficiencies in generation, transmission and distribution."

In most cases, power is currently a one-way path. But what if, by charging your electric car, you could actually feed into the grid? Or perhaps you were one of the Texans contributing to the new power usage record yesterday. Let's say it was 3:30 p.m. in Midland, you were at work, and you realized that your thermostat was set to 71 degrees at home and didn't really need it that low. In a

Smart Grid situation, you could log in and change your power preferences from your work computer.

Smart Grid opportunities like the aforementioned are popping up around Texas, and the entire nation. A product called the TXU Energy iThermostat is currently installed in 20,000 locations. Last week, TXU Energy announced that it is targeting the installation of 100,000 smart systems in homes and business by the end of 2012, which will include the installation of the iThermostat and the TXU Energy PowerMonitor.

Baltimore Gas and Electric was given the "yes" just yesterday to move forward on its Smart Grid program. These plans are great, but will customers be willing to pay the price?

In March, GE released the results of a smart grid survey of a cross section of 1,000 U.S. consumers. Nearly four of every five Americans (78 percent) familiar with the term Smart Grid said that they believe it would help reduce the number of power outages and restore power more quickly when outages do occur.

Legendary Oilman Pickens Sees Natural Gas Opportunity in Gulf Spill – *TickerSpy* – 8/18/10

By Max Magee

The Gulf oil spill was a double-edged sword for legendary oilman T. Boone Pickens. On one side, the retreat in oil-tied stocks during Q2 as a result of the spill weighed on his energy-heavy portfolio.

On the other, he has used the spill as a further talking point in favor of his Pickens Plan, which seeks to reduce dependence on foreign oil by shifting to wind power and especially to natural

gas. In an interview with the Mobile Press-Register, Pickens said that in the wake of the spill, “No question that more people have focused on natural gas on the continental United States as a solution, rather than finding more oil.”

Meanwhile, looking at Pickens’ top, U.S.-listed, equity positions at the end of Q2 shows that his hedge fund BP Capital still maintains a tight focus on energy stocks of all kinds. During Q2, Pickens opened new stakes in oil and natural gas producers Devon Energy (DVN), Quicksilver Resources (KWK), Apache (APA), and Southwestern Energy (SWN), as well as offshore drilling services firm Oceaneering International (OII). Meanwhile, Pickens upped stakes in oil and natural gas producers Anadarko Petroleum (APC) and SandRidge Energy (SD), natural gas producer Chesapeake Energy (CHK), refiner Hess (HES), and oil sands miner Suncor Energy (SU).

Pickens was also trimming his stake in Transocean (RIG), the offshore drilling contractor whose semisubmersible drilling rig exploded, triggering the Gulf oil spill that has dominated headlines this year.

The so-called “Pickens Plan” has all along combined lofty goals with serious profit potential for Pickens, who founded and currently serves as director of Clean Energy Fuels (CLNE), which supplies natural gas for vehicle fleets. Pickens’ wind farm plans, meanwhile, have been scaled back considerably, and he reportedly slashed his order for General Electric (GE) wind turbines more than in half in January.

T Boone Pickens Buys Devon Energy Corp., Southwestern Energy, Apache Corp., Chevron Corp., Oceaneering International, Sells TransOcean Inc. – *GuruFocus* – 8/18/10

Billionaire oilman T. Boone Pickens is buying into a lot of new oil companies. But he did sell TransOcean, the company that involves the BP oil spill. These are the details of buys and sells.

T Boone Pickens buys Devon Energy Corp., Southwestern Energy Company, Oceaneering International Inc., Quicksilver Resources Inc., Apache Corp., Chevron Corp., Encana Corp., Clayton Williams Energy Inc., Fluor Corp., Plains Exploration & Production Company, Murphy Oil Corp., Massey Energy Company, sells Transocean Inc. during the 3-months ended 06/30/2010, according to the most recent filings of his investment company, BP Capital. T Boone Pickens owns 27 stocks with a total value of \$208 million. These are the details of the buys and sells.

- New Purchases: APA, CVX, CWEL, DVN, ECA, FLR, KWK, MEE, MUR, OII, PXP, SWN,
- Added Positions: APC, CHK, CNX, HES, SD, SU,
- Reduced Positions: RIG,

For the details of T Boone Pickens's stock buys and sells, go to <http://www.gurufocus.com/StockBuy.php?GuruName=T+Boone+Pickens>
