

FOR IMMEDIATE RELEASE:

U.S. Continues to Import Nearly 70% of Foreign Oil

T. Boone Pickens: April U.S. Foreign Oil Dependence Figures Highest Yet in 2009

U.S. Sent \$18.6 Billion Overseas and Imported 375 Million Barrels of Oil in April 2009

Chatham, Louisiana – May 8, 2009 – Speaking at the unveiling of a newly constructed EXCO compressed natural gas vehicle fueling facility, today energy expert T. Boone Pickens provided his fifth consecutive monthly update on the level of United States' imports of foreign oil.

Pickens said that based on the latest figures from the U.S. Department of Energy's Energy Information Administration (EIA), the U.S. imported 68 percent of its oil, or 375 million barrels in April 2009, sending approximately \$18.6 billion, or \$430,524 per minute, overseas to foreign governments.

“Last month, oil imports grew to 68 percent. That’s the highest percentage in 2009—so far—and if we don’t move towards a workable energy plan, it will only get worse,” said Pickens. “With our own economy struggling, we can’t continue to send billions of dollars a month overseas to other countries, many of which are not our friends. In April, we spent \$18.6 billion on foreign oil. This money could be used in Louisiana to fund education, new roads and housing—endless possibilities. We need to keep this money at home and invest in our infrastructure and our future rather than fill the treasuries of oil rich nations and continue to fund both sides of the war on terror.”

In March, the U.S. imported 65 percent of its oil, up from 62 percent in February. In total, the U.S. spent approximately \$475 billion on imported oil in 2008.

Pickens continued, “President Obama made a commitment to cut our dependence on foreign oil. I believe we’ve got to use our own domestic resources to address this problem. Louisiana sits on an abundance of natural gas—so much that we don’t even know how to use it all. It’s the only American resource available that can immediately replace foreign oil at the pump. There is some progress being made. Last month, the NAT GAS Act (H.R. 1835) was introduced in the House, and it will help companies that are committed to reducing foreign oil dependency by providing incentives to run fleets and heavy duty trucks on natural gas. Oil imports continue to remain at unhealthy and dangerous levels -- there’s no time to waste in passing true energy reform.”

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Unveiled on July 8, 2008 by T. Boone Pickens, the Pickens Plan is a detailed solution for ending the United States' growing dependence on foreign oil. Last year, when oil prices reached \$140/barrel, America was spending about \$700 billion for foreign oil, equaling the greatest transfer of wealth in human history. That figure has decreased some while oil prices have retreated, but the U.S. is still dependent on foreign nations for nearly 70 percent of its oil, representing a continuing national economic and national security threat. The plan calls for investing in power generation from domestic renewable resources such as wind and using our abundant supplies of natural gas as a transportation fuel, replacing more than one-third of our imported oil.

More than 1,500,000 people have joined the Pickens Army through the website www.pickensplan.com, which has had over 15,000,000 hits. For more information on the Pickens Plan please visit our website www.pickensplan.com.

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