

For Immediate Release



T. Boone Pickens Statement on President-Elect Barack Obama’s Speech on Economic Stimulus Plan

Dallas, TX, January 8, 2009 – T. Boone Pickens offered the following comment on President-Elect Barack Obama’s speech today at George Mason University on his economic stimulus plan:

“President-Elect Obama’s comments in his speech this morning represent an important first step in solving our nation’s energy crisis and getting our economy moving again. Investing in alternative energy, focusing on conservation and rebuilding our power grid to deliver that energy to every corner of our country are critical components of this effort. As the new Congress and new Administration begin work, it will be critical that they focus on the need to dramatically reduce our dependency on foreign oil, which strangles our economy and threatens our national security. President-Elect Obama made it clear that he also understands the important role that transportation will play in solving our energy crisis and I am confident that he will recognize that as we reduce our imports of foreign oil, there the only domestic resources available are natural gas and plug-in batteries that can have an immediate impact on this effort. A program focused on renewable energy, conservation, improving the grid and replacing foreign oil with domestic resources in our transportation system is something that I believe will create hundreds of thousands of jobs and revitalizes our economy.”

About the Pickens Plan

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. Earlier this 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.

###

Contact:

Jay Rosser

214 265 4165

Jay@bpcap.net

Melissa McKay

212 446 1898

press@pickensplan.com