

FOR IMMEDIATE RELEASE:

U.S. Spent Nearly \$25 Billion on Imported Oil in June—The Highest in 2009

Pickens Says, “Foreign Oil Dependence Remains Largest Threat to National and Economic Security”

Dallas– July 15, 2009 –Today energy expert T. Boone Pickens provided his ongoing monthly update on the level of foreign oil imported by the United States in June 2009.

Pickens said that based on the latest figures from the U.S. Department of Energy’s Energy Information Administration (EIA), the U.S. imported 64 percent of its oil, or 354 million barrels in June 2009, sending approximately \$24.7 billion overseas to foreign governments, a 13 percent increase from the \$21.6 billion spent in May.

“The amount of oil we import each month remains the largest threat to our national and economic security. Last month alone we exported nearly \$25 billion for imported oil, our worst month thus far in 2009. Americans know that we cannot continue to be susceptible to the dramatic fluctuations and manipulations in oil price and the impact that has on them at the pump. It’s ironic that, in the same month that the Potential Gas Committee estimated that domestic natural gas reserves have surged by 35 percent, we spent more dollars on imported oil than any month this year,” said Pickens. “July 8, Energy Independence Day, marked the anniversary of the launch of the Pickens Plan. With the help of the Pickens Plan Army, 1.6 million strong, we’ve made great progress in calling attention to our dangerous oil dependency.

Pickens continued, “Last week, there was more evidence of this progress when the NAT GAS Act was introduced in the Senate, joining its House counterpart which already has more than 70 bipartisan cosponsors. It will provide great incentives to make use of our abundant supply of natural gas as a transportation fuel, and it will be the key to breaking our addiction to foreign oil and ending the cycle of dependency that threatens our national security and ruins our economy.”

In the first six months of this year, the U.S. has imported 2.23 billion barrels of oil.

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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. 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 security and national economic threat. The plan calls for expanding the use of domestic renewable resources, such as wind and solar, in power generation and using our abundant supplies of natural gas as a transportation fuel, replacing more than one-third of our imported oil.

More than 1.6 million people have joined the Pickens Army through the website www.pickensplan.com, which has had over 17,000,000 hits. For more information on the Pickens Plan please visit our website

www.pickensplan.com.

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