

For Immediate Release

T. Boone Pickens Statement on Signing of Economic Stimulus Plan

Stimulus Provides A Start for Energy Investment But More Needs to Be Done to Reduce Nation's Dependence on Foreign Oil and to Develop Serious Energy Policy

Dallas, TX, February 17, 2009 – T. Boone Pickens offered the following comment today on the progress made on energy policy and investment through President Obama's signing of the economic stimulus legislation:

“The stimulus has made some important progress through investments in renewable energy, the funding to rebuild our nation's transmission grid and on conservation. These are certainly an important part of the Pickens Plan. It will create jobs and will move the country in the right direction on our energy policy. But as I have said previously, this is only a start.

“We must continue to focus on reducing our dependence on foreign oil and the only way to do that is using our abundant supply of domestic fuels in transportation. We must tap into the potential of natural gas and until we do that, then we are not close to solving our problem. I will continue my efforts and am focusing the more than 1.4 million members of the Pickens Army to deliver the message on foreign oil to the leadership in Washington, particularly as it moves forward with energy legislation in the coming months.”

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.

More than 1,400,000 people have joined the Pickens Army through the website www.pickensplan.com, which has had over 14,000,000 hits. For more information on the Pickens Plan please visit our website.

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Contact:

Jay Rosser
214 265 4165
Jay@bpcap.net

Melissa McKay

212 446 1898
press@pickensplan.com