

**For Immediate Release**



T. Boone Pickens Launches Monthly Update on Foreign Oil Purchases

*US Sent Nearly \$20 Billion Overseas and Imported 66.5% of Oil in December 2008*

***Pickens Highlights Disparity in Spending on Infrastructure:***

***Oil Rich Middle East Nations Spend Billions of US Energy Dollars on New Schools, Roads, Airports while US Infrastructure Crumbles***

With Gas Prices Back on the Rise and Middle East Threatening Oil Embargo  
Pickens Warns:

***Our Kids Are Falling Behind While Our Enemies Get Richer***

Washington, DC – January 13, 2009 – Highlighting the impact of America’s staggering dependence on foreign on investment in domestic programs and infrastructure development, T. Boone Pickens, at a press conference today in Washington, DC, launched a program that will track monthly the amount of foreign oil imported from foreign countries. Mr. Pickens will continue his campaign for the Pickens Plan in 2009 by providing monthly updates of the United States’ monthly imports of foreign oil and focusing the American people’s attention on the progress the nation is making to reduce foreign oil imports.

Based on the latest figures from the US Department of Energy's Energy Information Administration (EIA), the US imported 66.5 percent of its oil, or 380 million barrels in December 2008, sending approximately \$19.3 billion overseas to foreign governments. In total, the US spent approximately \$475 billion on imported oil in 2008.

"Our dependence on foreign oil remains at a critical stage" said Mr. Pickens. "Last month alone we imported nearly 380 million barrels of oil at a cost of nearly \$20 billion. It is outrageous that we are sending billions of dollars-- \$432,000 per minute-- overseas to foreign countries while domestic programs at home remain severely underfunded. This transfer of wealth is among the greatest in human history and is streaming revenue away from investment in our own communities into other countries, many of which are not our allies. These countries are taking our dollars and building beautiful state of the art schools, airports, roads, government buildings while our roads and bridges are full of holes, our schools remain in poor condition, and our infrastructure is in dire need of an upgrade. There are better choices for where we spend our money, and I'd say it should be right here in the United States.

"On the day Steven Chu is considered before the Senate to serve as Energy Secretary for Obama—who has committed to reducing foreign oil dependency and even eliminating Middle East imports within a decade—we're launching this monthly update to help them track their progress. I've criss-crossed the country and know that people are hungry for this type of change.

"The events of recent days in the Middle East, the comments of the Iranian leadership threatening an oil embargo to any country supporting Israel, the actions of the Russians to control the supply of natural gas and OPEC's decision to cut production should be a major reminder that when we import oil from these nations we do not control our own destiny and we are vulnerable. Oil prices are volatile-- so is the price of gasoline, and that creates uncertainty, which is bad for the economy," said Mr. Pickens.

“Crisis means danger to us but also an opportunity for us to fix this situation once and for all.

Now more than ever we need to take control of our energy future, keeping jobs and dollars on our own soil.”

According to Mr. Pickens, the U.S. Department of Education currently administers a budget of \$59.2 billion per year. Oil-rich nations such as Saudi Arabia and Venezuela, both of whose populations total approximately 1/12 of the U.S. population, have dedicated \$32.5 billion and \$19.7 billion respectively towards education in 2009.

| COUNTRY       | POPULATION  | 2009 EDUCATION BUDGET |
|---------------|-------------|-----------------------|
| United States | 303,824,640 | \$59.2 billion        |
| Saudi Arabia  | 27,601,038  | \$32.5 billion        |
| Venezuela     | 28,400,457  | \$19.7 billion        |

Continued Mr. Pickens, “Our kids are falling behind while our enemies get richer. We must reduce our dependency on foreign oil—now. The Pickens Plan can get us there.”

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 1,350,000 people have joined the Pickens Army through the website [www.pickensplan.com](http://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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