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U.S. SPENT NEARLY \$25 BILLION ON IMPORTED OIL IN SEPTEMBER

Pickens Warns American Not to Be Distracted By Falling Gasoline Prices as Level of Oil Imports Continues to Threaten National Security

October 13, 2009, DALLAS - In his tenth consecutive monthly update on the level of foreign oil imports, energy expert T. Boone Pickens warned that our dependence on foreign oil shows no signs of diminishing and remains our top national security threat.

Pickens said that based on the latest figures from the U.S. Department of Energy's Energy Information Administration (EIA), the U.S. imported 63 percent of its oil, or 357 million barrels in September 2009, sending approximately \$25 billion, or \$573,770 per minute, overseas to foreign governments.

"Continuously importing 60-70 percent of our oil each month is a major national security risk," said Pickens. "On an annualized basis, we're sending almost a quarter of a trillion dollars to help the economies of Saudi Arabia, Nigeria, and Venezuela instead of sending it to the economies of our own states abundant in natural gas—the only immediately available domestic fuel alternative. Americans can't afford to be distracted by falling gasoline prices."

The NAT GAS Act of 2009, H.R. 1835, was introduced in the House of Representatives on April 1 and has 89 bipartisan cosponsors. The Senate version of this bill, S. 1408, was introduced on July 8 by Senate Majority Leader Harry Reid and Senators Robert Menendez (D-NJ) and Orrin Hatch (R-UT).

Pickens continued, "In 1960 there were less than 75 million passenger vehicles on America's roads—that number is now over 250 million. Nearly all of them run on imported gasoline or diesel. Taxis, 18-wheelers, municipal and school buses, state and municipal cars, express delivery trucks, and utility fleets are all prime candidates to take advantage of the NAT GAS Act. We must get on our own resources."

Since January 2009, the U.S. has imported more than 3.3 billion barrels of oil. A study released in June by the Potential Gas Committee, a group of academics and industry specialists supported by the Colorado School of Mines, estimates that we have more than 2,000 trillion cubic feet of natural gas reserves, the only available source that could immediately replace foreign oil as a transportation fuel.

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, it represented the greatest transfer of wealth in human history.

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 million hits.

For more information on Pickens Plan, visit www.PickensPlan.com.

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