

FOR IMMEDIATE RELEASE

U.S. Imported 4.35 Billion Barrels of Oil in 2009, Spending Over Half a Million Dollars per Minute

*Bipartisan NAT GAS Act would Dramatically Reduce Our Dependence on Foreign Oil
Pickens Unveils New Pickens Plan Ad Campaign*

Dallas – January 14, 2010—Having provided 12 consecutive monthly updates on the level of foreign oil imports in the U.S. last year, energy expert T. Boone 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 4.35 billion barrels in 2009, sending nearly \$265 billion, or \$502,473 per minute, to foreign governments.

“Another year went by, another \$265 billion siphoned out of America’s struggling economy, and we still haven’t adopted a real energy plan to reduce our dependence on foreign oil,” said Pickens. “But I believe we’re closer than ever to passing legislation in Congress that will move us toward using our own domestic resources instead of foreign oil—a promise every president has made over the past 40 years and that this one will finally have the potential to keep. The bipartisan NAT GAS Act would incentivize Americans to make use of the only abundant domestic alternative to foreign oil: natural gas. Urge Congress to pass this bill immediately; our economic and national security are at stake.”

The latest advertisement in the \$60 million Pickens Plan campaign begins airing nationally today, prompting Americans to support passage of the NAT GAS Act. To view the ad visit: <http://www.pickensplan.com/media/video/>.

The NAT GAS Act of 2009, H.R. 1835, was introduced in the House of Representatives on April 1, 2009 and has 127 bipartisan cosponsors. The Senate version of this bill, S. 1408, was introduced on July 8, 2009 as a bipartisan bill by Senate Majority Leader Harry Reid and Senator Robert Menendez (D-NJ) and Senator Orrin Hatch (R-UT).

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. That 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 million hits. For more information on the Pickens Plan please visit our website www.pickensplan.com.

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