

For Immediate Release

T. Boone Pickens Statement on President Obama's Remarks on Offshore Drilling

Dallas, TX, March 31, 2010 – T. Boone Pickens offered the following comment on President Obama's remarks today advocating more offshore drilling:

“President Obama's plan to promote more offshore drilling for oil and natural gas is an important step in achieving true energy reform. We should be taking full advantage of every available American resource to help decrease our crippling dependency on foreign oil—a dependency that is slowing our economic recovery and jeopardizing our homeland security.

“Even if the estimates of the reserves are correct, we are 10 years away from being able to use them. It's imperative that we promote other immediately available domestic alternatives to solve the national security crisis created by foreign oil dependency.

“Transportation has to lead the way – it accounts for two-thirds of our oil imports. No energy strategy can be effective unless it promotes the use of domestic natural gas as a transportation fuel alternative to foreign oil/diesel, and the focus has to be on America's eight million heavy duty vehicles. The Nat Gas Act, a bipartisan bill proposed in both sides of Congress, would advance the use of natural gas 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. Legislation advancing the use of natural gas as a heavy duty transportation fuel is embedded in H.R. 1835 and S.B. 1408. That legislation has tremendous bipartisan support with nearly 150 House and Senate co-sponsors split down party lines.

More than 1.6 million people have joined the Pickens Army through the website www.pickensplan.com, which has had over 20 million hits. For more information on the Pickens Plan please visit our website www.pickensplan.com.

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