

FOR IMMEDIATE RELEASE

PICKENS ENCOURAGED BY OBAMA'S CALL FOR MORE NATURAL GAS IN TRANSPORTATION

Dallas – May 21, 2010 –T. Boone Pickens today released the following statement in response to remarks by President Obama at the signing of the Presidential Memorandum on Fuel Efficiency Standards:

“The President’s statement indicates that he clearly understands the national security and economic threats associated with our escalating dependence on foreign oil. He has pledged to get America off Middle East oil in ten years, and his recognition of natural gas as a domestic transportation fuel, particularly in heavy duty fleet applications, is the only way we can meet that goal.

“Natural gas is the first part of the solution since it’s the only domestic resource available that can immediately replace foreign oil as a transportation fuel in heavy-duty trucks. Converting heavy-duty trucks and high-fuel use commercial fleet vehicles to natural gas can reduce our OPEC dependence now while we wait for technology to produce the vehicles of tomorrow. I’m encouraged by the President’s commitment to signing energy legislation by the end of this year—if he is successful in this effort, he will be the first president in 40 years to make good on a promise to reduce our dependence on foreign oil.”

Currently, there is bipartisan legislation in both the House and Senate that would advance the use of natural gas. H.R. 1835 and S. 1408 (The NAT GAS Act) and The American Power Act, unveiled last week, all contain language that would replace foreign oil/diesel/gasoline with cleaner, abundant domestic natural gas in America’s heavy duty fleets.

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 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 alternative to OPEC oil.

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

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