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U.S. Imported 346 Million Barrels of Oil in September, Spending \$26 Billion

T. Boone Pickens to Address Continued Dependence on Foreign Oil During Keynote Speech at Governor's Conference on Energy

Dallas – October 13, 2010 – In his monthly update on the level of foreign oil imports in the U.S., energy expert T. Boone Pickens said that based on the latest figures from the Federal Reserve Economic Database, the U.S. imported 60 percent of its oil, or 346 million barrels in September 2010, sending approximately \$26.0 billion, or \$602,720 per minute, to foreign countries.

“The United States is not making any progress to reduce our dependence on foreign oil, but Congress has a chance to change that when it returns after the midterm election,” said Pickens. “There is legislation ready to be voted on in the Senate encouraging the greater use of natural gas to fuel 18-wheelers. By transitioning heavy trucks to run on this clean, abundant resource, we can begin reducing our dependence on Middle East oil – a dependence President Obama has pledged to eliminate in 10 years. President Obama can take another step toward this goal by issuing an executive order requiring all new federal vehicles to operate on a domestic fuel. We have the resources to get this accomplished, so now is the time for Congress and the President to act and to put an energy plan in place.”

Pickens will be giving the keynote address tonight at The Governor's Conference on Energy hosted by Virginia Governor Bob McDonnell. His address will be webcast beginning at 6:30 p.m. Eastern Time and can be viewed at www.vsb.org/GCE2010/.

Pickens' plan to encourage more heavy duty fleet vehicles to run on natural gas is included in several pieces of legislation, including The NAT GAS Act (H.R. 1835 and S. 1408), the American Power Act (S. 1733), introduced by Senators John Kerry (D-Mass.) and Joe Lieberman (I-Conn.), the Next Generation Energy Security Act (S. 3535), introduced by Senators Saxby Chambliss (R-GA) and Richard Burr (R-NC), the Clean Energy Jobs and Oil Company Accountability Act, introduced by Senator Harry Reid (D-NV) and the Promoting Natural Gas and Electric Vehicles Act of 2010 (S. 3815), introduced by Senator Reid.

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>>. Boone can be followed on Twitter @boonepickens.

Contact: Jay Rosser
214 265 4165
Jay@bpcap.net

Melissa McKay
212 446 1898
press@pickensplan.com