

FOR IMMEDIATE RELEASE

T. Boone Pickens: United States Continues to Pay for Both Sides of the War

U.S. Spent \$28 Billion on Foreign Oil in Month of November

Dallas – December 9, 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 57 percent of its oil, or 327 million barrels in November 2010, sending approximately \$28 billion to foreign countries.

“With even more evidence that money spent on foreign oil is funding terrorism, it’s never been clearer that we’re paying for both sides of the war,” said Pickens. “Recently reported State Department cables show oil revenue in Saudi Arabia, Kuwait, Qatar, and United Arab Emirates are the single biggest source of funding for terrorist groups like Al Qaeda. This is a critical national security issue.

“The U.S. Energy Information Administration just announced that OPEC oil revenues are expected to hit \$750 billion this year, which is a 32 percent increase. And in 2011, we’ll see \$100 oil. We simply cannot keep putting our country at risk by spending billions of dollars every month on foreign oil.

“If you’re going to solve the foreign oil crisis you must focus on transportation – using our own abundant natural gas resources to fuel heavy-duty trucks can immediately reduce our dependence on OPEC oil; improving our national security while strengthening our economy. It’s time for the American people to call their elected officials and tell them to act.”

The Pickens Plan to encourage more heavy-duty fleet vehicles to run on domestic resources has been included in several pieces of legislation introduced in the House and Senate.

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, which has had over 20 million hits. For more information on the Pickens Plan please visit our website www.pickensplan.com. Boone can be followed on Twitter @boonepickens.

Contact: Jay Rosser Melissa McKay

214 265 4165

212 446 1898

Jay@bpcap.net

press@pickensplan.com