

FOR IMMEDIATE RELEASE

T. BOONE PICKENS STATEMENT ON U.S. ENERGY POLICY AND THE NATIONAL SECURITY IMPLICATIONS OF EGYPTIAN CRISIS

Dallas, TX – January 31, 2011 – Legendary energy executive T. Boone Pickens issued the following statement today urging Congress and President Obama’s Administration to move now to enact an energy policy that addresses the national security and economic risks associated with the United States’ ever-escalating dependence on oil from the Middle East:

“The turmoil in Egypt and growing concerns about more crises in the Middle East has the potential to interrupt our oil supplies and drive prices higher. Brent crude oil, the global benchmark, closed at \$101.01 today – its highest level since late September 2008. Our dependence on oil from the Middle East creates a national security and economic risk that is totally unnecessary.

“The question isn’t whether there will be more uncertainty in the Middle East. That’s a question of when not if. The greater question is whether our leadership is ready to solve this problem once and for all.

“I urge Congress and the Obama Administration to enact energy legislation now that gets America on our own resources. We have a tremendous supply of natural gas that can be used as a transportation fuel and is an immediate alternative to OPEC oil.”

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.

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