

**FOR IMMEDIATE RELEASE**

**OIL PRICES ROSE ABOVE \$100 A BARREL FOR FIRST TIME SINCE OCTOBER 2008**

*Pickens: Underscores Immediate Need for Energy Plan*

**Dallas – February 23, 2011** – Legendary energy executive T. Boone Pickens issued the following statement today in response to benchmark West Texas Intermediate crude rising above \$100 a barrel for the first time since October 2008.

“I predicted we would see \$100 oil by end of the first quarter and now – less than two months into the new year – it’s here,” said Pickens. “The unrest in Libya has sent prices soaring and there will be no end in sight if we continue to be dependent on oil from unfriendly nations. The U.S. is now spending around \$1.2 billion a day to import oil. There was never any question instability elsewhere would raise oil prices, the only question is: Why didn’t we do anything to protect ourselves from it? We can no longer afford to stand by and watch this happen as our national security is put at risk.

“Congress and the Administration need to act immediately to put a plan in place that addresses this crisis. To solve the problem, we need to begin focusing on transportation. By using our own abundant natural gas resources to fuel heavy-duty trucks, we can immediately reduce our dependence on OPEC oil, which in turn will improve national security while also strengthening our economy.

“Getting off OPEC oil and onto our own resources should be the number one priority in America. We cannot continue to let what is happening in other countries dramatically impact our economy here in the United States. We use more oil than anyone else and we have no energy plan. The solution is right in front of us and now is the time to get serious and put a plan in place.”

**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) <<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) <<http://www.pickensplan.com/>> . Boone can be followed on Twitter @boonepickens.

Contact:

Jay Rosser  
214 265 4165  
[Jay@bpcap.net](mailto:Jay@bpcap.net)

Emily Parker  
212 446 1889  
[eparker@sloanep.com](mailto:eparker@sloanep.com)