



## T. Boone Pickens Media Coverage 11.7.09-11.9.09

### Total of 33 Placements

- Print: 15
- Blog/Online: 10
- Broadcast: 8

### Coverage Summary:

*Roll Call* published an op-ed by Pickens today discussing the NAT GAS Act, the abundance of natural gas and the importance of reducing our dependence on foreign oil.

The *Grand Junction Sentinel* published a joint op-ed by Pickens and Sen. Mark Udall looking at the goals of enhancing national security and reducing our dependence on foreign oil. The piece discusses the abundance of natural gas and the benefits of using this as a transportation fuel.

The *Huntsville Times* piece outlines the Pickens Plan and the support for the NAT GAS Act. In the piece, Pickens says he is confident legislation will pass within a year.

Several outlets, including the *Globe and Mail*, covered Pickens' plans to launch an investment fund in Canada that will focus on traditional and alternative energy properties.

The *Dallas Morning News* has begun taking suggestions for Texan of the Year. Pickens is included in the list of names that have come in from readers so far.

On Sunday, Pennsylvania Governor Ed Rendell appeared on C-SPAN's *Washington Journal*. During his appearance, he mentioned Pickens while discussing natural gas.

### Highlighted Placements (Full Articles Below)

- **Pickens: Natural Gas Autos Can Help** – *Roll Call* – 11/9/09
- **Natural Gas Should be the Vehicle Fuel of the Immediate Future** – *Grand Junction Sentinel* – 11/6/09
  - *Cox News Service*
- **Gas is a natural in T. Boone's plan** – *Huntsville Times* – 11/9/09
- **Pickens Plans Canada Energy Fund** – *Globe and Mail* – 11/6/09
- **Readers sound off on Dallas Morning News Texan of the Year** – *Dallas Morning News Blog* – 11/9/09

### Print Placements (Full Articles Below)

- **Support Climate Change Legislation** – *Detroit Lakes Tribune* – 11/6/09
- **In Downtown, It's Fun to Go to the YMCA** – *Dallas Morning News* – 11/6/09
- **T. Boone Pickens to Launch Canadian Investment Fund Focused on Energy** – *The Canadian Press* – 11/6/09
  - *AOL Canada*
  - *Brandon Sun*
  - *CKFR*
  - *CKTB*
  - *CFTK*
  - *Lethbridge Herald*
  - *Metro Canada*
  - *Moose Jaw Times-Herald*
  - *New Brunswick Business Journal*

- *Stockhouse*
- *Winnipeg Free Press*
- **Railroads & Windmills: Berkshire's 'Green' Bets** – *Wall Street Journal* - 11/9/09

**Blog/Online Placements** (Full Articles Below)

- **T. Boone Pickens Pushes his Energy Plan to Packed House at UT-Dallas** – *Peagasus News* – 11/6/09
- **Briefly: "Pickens Offers Energy Fund in Canada" and More News** – *Advisor.CA* – 11/6/09
- **BMO Unveils T. Boone Pickens Energy Fund** – *Investment Executive* – 11/8/09
- **T Boone Pickens Plans Energy Fund** – *Emii.com* – 11/9/09

## HIGHLIGHTED COVERAGE

### **Pickens: Natural Gas Autos Can Help** – *Roll Call* – 11/9/09

By T. Boone Pickens

It is refreshing to see in Washington, D.C., legislation boasting broad, bipartisan support. One such bill is the New Alternative Transportation to Give Americans Solutions Act — H.R. 1835 in the House and S. 1408 in the Senate.

There is a finite amount of oil available in the world. It is about 85 million barrels a day. Americans use about a quarter of that oil every day. Oil dropped to about \$35 per barrel when the world spun into the recession, but now it is back at about \$80 per barrel. And as the economies of the European Union, China, India, Brazil, Russia, South Korea and the other industrialized nations emerge from the recession, the competition for that oil will intensify.

As the Chinese understand, the way supply balances with demand is through price.

The Chinese have locked up more than 5.2 billion barrels of oil for delivery over the next decade or so. They are buying that oil through their state-owned oil company, which is financed by their state-owned bank.

In September 2009, we imported 357 million barrels of oil at a cost of \$25 billion. That represented about 63 percent of the oil we consumed in September. At current prices, we will spend about a third of a trillion dollars on imported oil over a 12-month period. That is money circulating through the economies of Saudi Arabia, Nigeria and Venezuela instead of South Carolina, North Dakota and Virginia.

About 70 percent of the oil we import is used as transportation fuel, refined into gasoline or diesel. We have about 250 million cars and light trucks in the national fleet. There are 6.5 million heavy-duty trucks and 18-wheelers moving goods around and across America.

Batteries may be ready for major deployment within the next decade, hydrogen fuel cells perhaps a bit further out. A battery won't push an 18-wheeler, and while we wait for fuel cells, we rely on oil from countries in unstable regions, which do not have our best interests at heart.

The one resource that can substitute for diesel in heavy-duty trucks is natural gas, of which we have more than a 100-year supply.

Recent advances in drilling techniques have made available the vast amounts of natural gas contained in the major shale deposits under Texas, Louisiana, Arkansas and Appalachia. The Potential Gas Committee study, in conjunction with the Colorado School of Mines, has estimated as much as 2,000 trillion cubic feet of technically recoverable natural gas available for commercial recovery. By my analysis, that represents more than twice the energy that there is in the oil reserves in Saudi Arabia.

Natural gas vehicles are proven technology. There are 10 million NGVs in the world, but only 130,000 in the United States. The NAT GAS Act will help jump-start the NGV industry in America. It will grant tax credits to fleet owners to begin replacing their fleets with NGVs.

Taxis and government vehicles, school and municipal buses, express delivery and utility trucks — in fact, any fleet that generally goes home to the “barn” each night — is a candidate for moving away from burning imported gasoline or diesel to running on domestic natural gas.

Natural gas is one of the most widely distributed natural resources in the country. Gas lines run up and down nearly every street in every community in America. Heavy-duty and fleet vehicles tend to run the same routes on a regular schedule. Drivers stop at the same places to eat, rest and refuel, so the infrastructure to service those vehicles is a relatively simple issue to solve.

Natural gas produces about half the greenhouse gases as gasoline and emits almost no particulate matter in combustion. Anyone who has waited for the school bus with their child at the curb on a cold winter morning knows how diesel burns.

Finally, depending upon foreign sources for so much of the oil we need is a security issue. Anyone old enough to remember the Arab oil embargo of the 1970s still shudders at the thought of even-odd license plates deciding which day you could buy gasoline.

And in 1974, we imported less than a quarter of the oil we needed. Today it is nearly two-thirds. The shock to our economy, much less our culture, with a similar embargo would be, to put it mildly, dramatic.

Strengthen national security. New jobs. Cleaner air. Better economy.

That's a lot from one bipartisan piece of legislation. H.R. 1835 and S. 1408 should come to a vote this fall so we can reduce our dependence on foreign oil.

T. Boone Pickens is the architect of the Pickens Plan to reduce U.S. reliance on foreign oil. For more information about natural gas as a transportation fuel, visit [pickensplan.com](http://pickensplan.com).

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### **Natural Gas Should be the Vehicle Fuel of the Immediate Future – *Grand Junction Sentinel* – 11/6/09**

By Sen. Mark Udall and T. Boone Pickens

Too often in Congress, and in our political debate, people stake out a position and, in the course of defending that position, refuse to credit anything their opponent is saying. We've all seen that.

When it comes to passing a clean energy plan for the United States, we need to take a broader, longer look at all of the tools we have at our disposal to accomplish two very important goals: Enhancing national security and reducing our dependency on foreign oil.

Far from being mutually exclusive, these two crucial goals are complementary and should be understood as goals that are beyond partisan politics. They really are crucial for our country's future, along with the pressing need we also have to spur job growth and get our economy fueled up.

In spite of all the talk about energy independence since the first "energy crisis" in 1973, we are still importing nearly two-thirds of the oil we use in the United States. Why is this a national security problem? Because we are dependent on that oil from many countries and regions that are unstable or unfriendly to the United States.

Month after month, we are spending about \$25 billion to buy foreign oil. Over the course of a year, that may add up to \$300 billion. That is money that should be circulating through the economy of the United States, instead of the economies of Saudi Arabia, Nigeria and Venezuela.

To show just how dangerous this situation is becoming, earlier this month CNBC reported that Russia has surpassed Saudi Arabia as "the top crude oil producer in the world, pumping a record 10.01 million barrels of output in September."

Russia is the largest single supplier of natural gas to much of Europe. Last year, in the dead of winter, in a price dispute with Ukraine, Russia simply turned a valve and shut off supplies to Europe to force the affected countries to bring pressure on Ukraine to settle.

This is where using all the tools in our toolbox comes into play.

One bill making its way through the Senate and the House is the NAT GAS (S.1408) Act, which will help provide tax incentives to change cars and trucks running on imported gasoline and diesel to natural gas.

With recent improvements in the techniques and technology to recover natural gas from the enormous shale deposits under the continental United States, studies indicate we could have natural gas deposits that would last for more than 100 years. This is a sea-change from what we thought our natural gas reserves were prior to being able to utilize these so-called "shale plays."

Going to domestic natural gas as a principal transportation fuel will also have significant, if not almost immediate, impacts on the U.S. economy. Along with jobs being created in other alternative energy areas, we can produce and/or save thousands of jobs in the supply chain of natural gas vehicles, from the well-head to the manufacturing floor and from sales and distribution to fueling and maintenance.

Seventy percent of the oil we import is used as transportation fuel. We can't run 18-wheelers on batteries and, while we can and should do more with renewable energy sources like wind and solar, putting fuel in the gas tank is a special challenge. There are over 10 million natural gas vehicles in the world, but only about 130,000 in the United States. Natural gas can be used in virtually any vehicle running on our streets and highways.

Natural gas is cleaner than either oil or coal. In fact, natural gas emits almost 30 percent less carbon dioxide than oil, and just under 45 percent less carbon dioxide than coal. And natural gas produces almost no particulate emissions.

Natural gas can and must be developed in an environmentally responsible way that includes involvement from local communities. But properly developed, it can play a significant role in our energy future.

It is a bridge fuel that can get us to the next era of clean fuels. Natural gas will not last forever, and we will not need to use it forever. But, as a transition fuel, it can help us do our part in cleaning up the planet, it can reduce our dependence on foreign oil and it can provide a real boost for jobs and the economy.

*Mark Udall, a Democrat, is the senior senator from Colorado. T. Boone Pickens is chairman and CEO of BP Capital, which operates energy-focused commodity and equity funds.*

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### **Gas is a natural in T. Boone's plan – Huntsville Times – 11/9/09**

By Budd McLaughlin

T. Boone Pickens is a man on a mission.

The legendary Texas financier wants to wean the United States off foreign oil. It's what he calls an addiction.

So, what is his answer to our oil addiction?

Natural gas.

His Pickens Plan, in fact, has evolved into H.R. 1835 - The Natural Gas Act. As of Thursday, it had 112 co-sponsors and, in an unusual twist for Washington, there was overwhelming bipartisan support.

In fact, all seven representatives from Alabama - including Huntsville Congressman Parker Griffith - have signed on.

How did he get such support for this?

"It's the only thing you have as far as an energy plan for this country," he said in a phone interview last week.

And he's confident the bill will pass, too.

"We will have the legislation," Pickens said. "I'll give you better than even money we'll have it within a year."

The bill centers on using natural gas for transportation - which is a key element of Pickens' plan.

"Let's go after the 18-wheelers," he said. "If we phase out using diesel in seven years, we'll cut OPEC in half.

"And it's 50 percent cleaner and cheaper - as much as a dollar a gallon cheaper than diesel."

Pickens stresses, though, that natural gas is not a permanent solution to foreign oil, but is, instead, a bridge until new technologies, including fuel cells, are developed.

Natural gas isn't the only element in his plan. Pickens also wants to generate about 22 percent of the nation's electricity by using wind turbines across the Great Plains - from northern Texas to the Canadian border - and improving the electrical grid to carry the power. Citing a 2007 Department of Energy study, he said this could create millions of jobs: 138,000 in the first year and more than 3.4 million over a 10-year period.

But he still wants to push our reserves of natural gas.

And why haven't our lawmakers and national leaders done something by now? Especially in the wake of the oil embargo in the 1970s and \$4 a gallon gasoline last summer?

He has one word for them: "Stupid."

"Energy is not well-understood in Washington," he said. "We didn't learn anything because we've had cheap oil.

"Now the people that have the oil ... think we're stupid."

He said the United States has a nearly 100-year supply of natural gas in several basins. The massive Marcellus basin in the Northeast may contain more than 500 trillion cubic feet of natural gas.

Pickens also mentioned the New Albany shale in the Illinois basin and Haynesville in Louisiana which stretches into South Alabama. There is also the Black Warrior basin which runs through north-central Mississippi and Alabama, and the Allegheny basin which includes northeast Alabama.

"We are overwhelmed with the shale," he said.

"If we don't use it, we'll go down as the dumbest crowd ever."

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### **Pickens Plans Canada Energy Fund – *Globe and Mail* – 11/6/09**

By David Milstead

U.S. energy magnate T. Boone Pickens plans to give Canadian investors a chance to piggyback on his investment strategies – for a price.

Mr. Pickens, in conjunction with BMO Nesbitt Burns, has filed a prospectus for the T. Boone Pickens Energy Fund.

The closed-end fund will have an investment strategy “substantially similar” to Mr. Pickens' BP Capital Energy Equity Fund, according to its prospectus. It will focus on highly liquid energy stocks and commodities, taking both long and short positions, and using up to 30 per cent leverage to goose returns.

While the fund's shares are registered in Canada and intended only for Canadian investors, the fund has no geographic restrictions on its investments.

Mr. Pickens has recently agitated against the United States' importation of oil and advocated alternative energy forms. But the new fund makes no promise of being exclusively clean or green – it says stocks in its target space include those of drillers, exploration and production companies, and refiners.

BP Capital Energy, Mr. Pickens' model fund, has had a compound annual growth rate of 20.2 per cent before fees – which cut the return to investors to an annual 10.8 per cent.

Investors in the new Canadian fund can expect to turn over a significant share of profits as well.

BMO Nesbitt Burns, as the administrator, will collect 2 per cent of the fund's net asset value each year as a fee. It will then pay Mr. Pickens' investment team, TBP Investments Management, from the proceeds.

If the fund increases its net asset value over the course of the year, 20 per cent of the gain goes to BMO Nesbitt Burns and the Pickens investment team.

Upfront sales fees and other expenses will further reduce the initial value of the fund.

Each \$10 “combined unit” comes with a unit in the fund, plus a warrant to purchase another. Mr. Pickens says he intends to own 10 per cent of the fund.

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## **Readers sound off on Dallas Morning News Texan of the Year – *Dallas Morning News Blog* – 11/9/09**

By Rodger Jones

Readers weighed in over the weekend on Texan of the Year candidates after editorial page editor [Keven Ann Willey's column](#) asking for ideas.

Getting lots of support were the military in general (as [Tod Robberson had championed](#)) and Fort Hood attack hero Sgt. Kimberly Munley. One reader made sure not to forget her partner, Sgt. Mark Todd.

Wrote a blog commenter, Truth:

If not the Texas military, then the first responders. It did my heart good on a dark day to know that a WOMAN police officer took down this terrorist.

Our military is dealing with the most confrontational Congress and Administration since [Clinton](#). They should be honored. They are all heroes.

Leslie Brosi emailed:

My recommendation is our Fort Hood hero, local police SGT. KIMBERLY MUNLEY.

A commenter on the Opinion blog, donnal, wrote:

I agree. Our military should go to the top of the list. Most of us really do appreciate fully their service and the sacrifices they make to protect us at home, and other abroad.

Click below to keep reading ...

In a much different category, Martha Callaway emailed:

Rick Perry. For standing up for Texas and Texans.

Closer to home, Mary Ann Climer emailed:

Central Dallas Ministries. CDM has given so many not a hand-out but a hand-shake and in the process of neighbor helping neighbor a hand-up out of poverty, sickness, homelessness, and staggering hopelessness. CDM believes in people first, programs second. CDM uses 90% of revenues to impact those in need directly.

Our editorial board will pick the TOY for 2009 and nine finalists in just a few weeks and publish profiles starting mid-December. Add your ideas on who we should consider.

The nominee could come from any walk of life -- arts, sports, public service, law, politics, research, academe, business, social work, volunteering, civic affairs, philanthropy, etc. Think religion and literature, environmentalism and technology. Music, architecture, ranching. Keep in mind that the distinction is for better or worse. Also keep in mind that the impact in question must have taken place this year. This is not a lifetime achievement award.

You can take a look at some of the material from last year's feature on our [updated 2009 page](#). Here are the ideas that have come in from readers so far:

Police Sgt. Kimberly Munley, hero of Fort Hood attack  
Police Sgt. Mark Todd, her partner and hero of Fort Hood attack  
The military  
Central Dallas Ministries  
T. Boone Pickens  
Thousands of Texans who are survivors despite loss of jobs, homes, nest eggs, plans and dreams  
Texas children who have lost their lives due to abuse and neglect  
Chelsey "Sully" Sullenberger, hero US Airways pilot  
The moderate independent voter  
Farrah Fawcett, Patrick Swayze and all victims of [cancer](#)  
University of Texas M.D. Anderson Cancer Center  
Elizabeth Warren, UH grad, oversight of TARP money for Congress  
Maricruz Aguayo-Tabor, teacher at Liberal Arts and Sciences Academy High School, Austin, and Milken Educator Award winner  
Adelaida Olivares, principal of the Freshman Academy at Del Valle High School, Austin, and Milken Educator Award winner  
Mike Feinberg and Kipp Academy  
Florence Shapiro, state senator  
Israel Cordero, principal of Samuell HS, Dallas  
Rawly Sanchez, former principal of Adamson HS, now deputy DISD chief of staff  
Dorothy Gomez, principal of Molina HS, Dallas  
Tony Tovar, principal at Sunset HS, Dallas  
UT-Arlington Innocence Network  
Farrah Fawcett  
Catherine Hardwicke, movie director  
Jerry Jones  
Jerry Patterson, land commissioner

Julian Castro, San Antonio mayor  
Failed Blue State carpetbaggers  
Tea Party folks  
The poor taxpaying chump  
Bryan Trubey, architect for Cowboys Stadium  
Mary Helen Berlanga and Rene Nunez, state board of education members  
Y.E. Yang, [PGA](#) golf tournament winner  
Bess Enloe, Deedie Rose, Caren Prothro and Sarah Perot, ATT arts center fundraisers  
Sam Bassett, ex-chairman of the Texas Forensic Science Commission  
Rick Perry, governor  
Kay Bailey Hutchison, U.S. senator  
Aldine ISD, winner of 2009 Broad Prize  
House Speaker Joe Straus  
Melodie and Peggy Pryor, community activists  
Ed Whitacre Jr., GM chairman, Ennis native  
John Carona, state senator  
Dan Branch, state rep  
Kris Kristofferson  
The two-time teen mother  
The do-nothing Legislature  
Tommy Lee Jones  
Bill Wittliff, screenwriter  
Colt McCoy  
David Daniel, UT-D president  
Cameron Todd Willingham, executed in 2004  
Nolan Ryan, Texas Rangers GM  
Dr. Nancy Dickey, dean of the A&M medical school  
Dr. Leonard Pike, A&M researcher who developed the 10-15 onion  
The jobless or downsized or uninsured Texan  
The out-of-work soft-collar Texan  
Willie Nelson  
Bob Bullock

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## **PRINT COVERAGE**

### **Support Climate Change Legislation – *Detroit Lakes Tribune* – 11/6/09**

For starters, I am most appreciative to our Congressman, Collin Peterson, for having supported HR 2454, the bill “to create clean energy jobs, achieve energy independence, reduce global warming pollution and transition to a clean energy economy.” Thank you!

That bill, in a few different forms, is now in the U. S. Senate, and may I express my wish that those in our community and across our country watch its progress, and contact our senators to urge helping it along to the passage of a strong climate change bill.

In August 2008, I was present to hear T. Boone Pickens, the oil tycoon, in Fargo. If we took no other information from his talk, he asked us to remember this: the U.S. is spending over \$700 billion a year on oil. He said we could not afford that ongoing expense.

In USA Today on October 22, 2009, an article by Desmond Tutu predicted next must be a united global effort to turn the tide of climate change. Many scientists, he wrote, agree that 350 parts per million of heat-trapping gas carbon dioxide in the atmosphere is the most we can have without causing climate havoc. That number is already 390 parts per million, which implies we need swifter political action than we have had up to this time.

The UN Climate Conference will be December in Copenhagen. As usual, the world looks to the United States as leader. Congress needs to act extremely expeditiously. Urge your senators to work speedily toward finalizing a bill.

Making the case to individuals to reclaim the health of our planet is difficult indeed. We have busy lives. By the time the day is over, so are we! We need moments to just renew ourselves! In the process, we don't see the big picture: the logging, the building, the bulldozing, the turfgrass, the sea of plastic trash, the manure, the plowing, the fertilizing, the sea of car impact land. If, by chance, we do catch a glimpse, we rarely relate it to our little postage stamp of property. It's the group effect that impacts our planet's health and from an individual's standpoint, we don't see it.

Look at the Red River Valley. One gentleman I heard speak told of growing up in Ohio, but determining to become a soil scientist in this area because the Red River Valley had some of the richest soil in the world. Look at how much can now be classified as a car impact zone with the usual entrapments, not to mention overworked soil and poor stewardship of the land.

I have a dear cousin who lives near Chesapeake Bay. The family has a lovely home in a cul de sac area. All of the homes, of course, are surrounded by turfgrass. My cousin and his wife both work in downtown Washington, D.C. They are busy people, with long commutes, and plenty of pressure on their jobs.

A speaker from the Chesapeake Bay Watershed spoke of its serious nutrient overload. (He was a presenter this September at the Land Conservation and Clean Water Summit at Minnesota's Landscape Arboretum.) My cousin's comment was, “They are not doing enough to clean up Chesapeake Bay.” Yet, as one listened to this speaker, a major problem was the non-point pollution over wide areas of land — land with primarily turfgrass and car impact zones. Fertilizers and runoff from nonpoint areas are difficult to measure. Our collective carbon footprint is harsh and destructive; we don't associate what we are doing on our property with water or land miles away. Our lifestyles keep us in denial.

Let's leave our progeny the very healthiest earth we can. Support climate change legislation by contacting your senators right now! — Sally Hausken, Vice President, Izaak Walton League, Detroit Lakes

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### **In Downtown, It's Fun to Go to the YMCA – *Dallas Morning News* – 11/6/09**

With its shiny new equipment, impressive views and comfy lounge areas, Dallas' downtown YMCA is not your father's Y. In fact, it's T. Boone Pickens'. And not surprisingly, a \$5 million infusion from the charitable billionaire's foundation went a long way toward creating a state-of-the-art fitness experience. But beyond upgrading Y-goers' workouts, Pickens also upgraded the downtown neighborhood. While the new-and-improved Arts District is drawing visitors downtown, the YMCA will make the center city a better place to live and work. With that in mind, Dallas should get plenty of bang from Pickens' bucks.

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**T. Boone Pickens to Launch Canadian Investment Fund Focused on Energy – *The Canadian Press***  
– 11/6/09

TORONTO - Legendary U.S. oil investor T. Boone Pickens is launching an investment fund in Canada that will focus on traditional and alternative energy properties in conjunction with BMO Nesbitt Burns Inc.

The T. Boone Pickens Energy Fund will hold an actively managed portfolio primarily of equities and commodity-related investments within the energy and energy-related sectors.

Pickens, who will manage the fund for BMO's Harris Investment Management, intends to acquire 10 per cent stake in the fund, to a maximum of US\$10 million.

BMO Nesbitt Burns Inc. will act as the administrator of the fund and will be responsible for its management and administration.

Pickens has been waging a campaign to wean the United States off of foreign oil.

The so-called Pickens Plan calls for a number of changes such as investing in wind and solar energy, rebuilding the country's electrical grid and replacing gasoline with natural gas in cars and trucks.

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**Railroads & Windmills: Berkshire's 'Green' Bets – *Wall Street Journal* - 11/9/09**

By Scott Patterson

Adair, Iowa

Warren Buffett's blockbuster deal this past week for Burlington Northern Santa Fe Corp. was based partly on the view that railroads are more efficient than trucks when energy prices are high.

But another company in Mr. Buffett's portfolio, MidAmerican Energy Holdings Co., also is making a "green" bet, building windmills and investing in high-tech batteries in one of the most significant pushes by a regulated utility in clean energy.

It is one of several wind projects launched since 2004 by MidAmerican, of Des Moines, for billions of dollars. Iowa has become second in the nation in wind-energy capacity, behind Texas, due in part to MidAmerican.

On Thursday, just days after Mr. Buffett's deal for Burlington Northern, an Iowa utility board approved a new, roughly \$2 billion wind project that will nearly double MidAmerican's wind capacity in the state, adding between 400 and 600 turbines. MidAmerican also owns wind farms in the Northwest.

"In Iowa there was wind but nothing to harness it 10 years ago," Mr. Buffett said in an interview. MidAmerican changed that, he said, "and we've got more on the way."

The profit motive is clearly at work at the company. Mr. Buffett believes that the investments will ultimately reward MidAmerican and its parent, Mr. Buffett's conglomerate Berkshire Hathaway Inc.

"Clearly he thinks oil prices are going higher and Burlington is a way to have a low-cost provider, and you see that in MidAmerican, too," said Justin Fuller, partner at Midway Capital Research & Management, which closely tracks Berkshire.

The windmills are a risky move. Alternative energy has been one of the hottest, and least successful, investments in recent years.

High costs and technological hurdles have put a leash on once-hot areas such as ethanol and solar power. From Texas oilman T. Boone Pickens to U.K. energy giant BP PLC, the so-called smart money has lately scaled back on some once-highly touted clean-energy plans.

"The one thing we won't do is get involved in fads," said David Sokol, chairman of MidAmerican, in an interview. "We're looking at game changers."

Mr. Sokol is considered a top candidate to one day succeed Mr. Buffett, and his rising status at Berkshire puts a spotlight on his company's wind-power plans. MidAmerican has spent about \$4 billion on wind projects and has billions more in the pipeline to finance wind and other alternative-energy projects around the country.

"Renewable energy has always been a fascination from my perspective, where it can make economic sense," Mr. Sokol said.

Messrs. Buffett and Sokol aren't on an environmental crusade. MidAmerican owns a vast number of coal-fired power plants, among the biggest emitters of greenhouse gases. Electric-power companies in the U.S. produce about 40% of the country's energy-related carbon-dioxide emissions, according to Energy Department data.

The railroad, while more efficient than trucking, hauls large quantities of coal. About 10% of the electricity produced in the U.S. comes from coal hauled by Burlington Northern, the railroad says.

Earlier this year, Mr. Sokol testified before Congress against legislation supported by many environmentalists to establish a market to trade carbon credits, arguing it would "impose a huge and unacceptable double cost on customers."

Mr. Sokol, who has said the wind-power industry still requires government support, also is trying to solve one of the longstanding problems of alternative energy -- how to store excess energy when the wind is blowing and transmit energy when it isn't.

MidAmerican has invested \$232 million to buy 9.9% of Chinese battery maker BYD Co. If the company succeeds in producing batteries that can make power storable and portable, that could change the economics of alternative power. MidAmerican, which currently produces more electricity than its customers need, would be a winner.

Some see MidAmerican as a potential winner in the wind power race in part thanks to Mr. Buffett's deep pockets.

"If somebody is going to do wind energy successfully, my guess is would be it would be MidAmerican," said David Petina, a researcher for Freedomia Group, a Cleveland market-research firm who has studied wind power.

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## BLOG/ONLINE COVERAGE

**T. Boone Pickens Pushes his Energy Plan to Packed House at UT-Dallas** – *Peegasus News* – 11/6/09

By Jack Kemp

RICHARDSON — Oil-baron-turned-clean-energy-proponent T. Boone Pickens held a town hall meeting at the University of Texas-Dallas Thursday to discuss his plan to wean America off of foreign oil and become energy independent. The 500-seat auditorium the event was held in was packed; so much so that the speech was simulcast in another building to an additional 350 people interested in hearing Pickens outline his plan.

In the town hall meeting format, Pickens thrives. He is affable, and when speaking extemporaneously comes off as a wise grandfather-figure who has seen it all and has an answer for everything. At one point in his speech he even said as much: “When it comes to this stuff (energy policy), I have an answer for everything, and they’re good answers, because I’ve spent a lot of time thinking about these things.”

Last year, in the midst of the presidential campaign, Pickens launched a multi-million dollar campaign to get his plan into the public consciousness and the national debate. He shared an anecdote of waking up in the middle of the night one night last year, and deciding that focusing on clean energy was his new calling. “I think this mission is mine, and I have the money to tell the story,” he said.

To date, Pickens said he has spent \$62 million dollars of his own money to get the word out about his energy plan. He has lost a huge sum of his fortune in the last year due to a tumultuous market, and Pickens says he is asked all the time if he would have still pursued this grandiose, costly plan if he knew he would soon be losing so much money. In a moment of somewhat surprising candor, Pickens said he tells people no, he wouldn’t have launched the plan. “But I believe things happen for a reason at the right time,” he said.

Currently, America imports more than 65% of its oil (according to Pickens' site). That’s up from just 24% in 1970. Last year alone, the U.S. spent \$475 billion on foreign oil. Projected for the next 10 years, the bill will be \$10 billion – the largest transfer of wealth in the history of mankind. Pickens says that this has implications in three distinct areas: our environment, our economy, and our national security.

While Pickens did say that all three of these areas are important for America to remain a prosperous, viable nation, he spent the majority of his time talking about the security risks that doing business with “unstable or unfriendly nations” poses to America. “My main issue is security for this country. You’re importing oil from your enemies,” he said. He listed Venezuela as a “scary and unstable” nation that we shouldn’t be doing business with. Pickens then turned his attention to the Middle East.

“Saudi Arabia, they are not necessarily an enemy, no. But they pay ransom to al-Qaeda to get off of them. They pay them off,” he said. “You’re paying for both sides of the war.” It should be noted that this claim about the Saudis “paying ransom to al-Qaeda” has never been reported in the mainstream news media.

He also said that America’s sheer oil consumption, regardless of where it comes from, could turn into a problem in the future. Currently, the U.S. consumes 25% of the oil produced every day, while comprising only 4% of the world’s population. “Other countries could eventually turn on us because we use so much,” Pickens said.

So how does Pickens plan to move America away from feeding at the foreign oil trough? The thrust of his vision is to harness the vibrant wind corridor and plentiful natural gas resources the U.S. possesses. Wind-generated electricity would incrementally take over the nation’s power grid. Pickens’ website says that wind could produce as much as 20% of America’s needed electricity in just 10 years. The site calls America the “Saudi Arabia of wind power.”

The second part of the plan involves replacing conventional gasoline with natural gas to power vehicles. Pickens says that first and foremost he is "going after the big cars." According to Pickens, if we started by having only the 18-wheelers in this country run on natural gas, which is extremely abundant in North America, "we could cut what we get from OPEC countries in half in seven years."

Pickens did not spend much time on the specifics on his plan. While the nuts and bolts of the plan can be found on his website, pickensplan.com, on Thursday he played the role of politician and salesman. Lines like, "the people in Washington, they don't fully understand, they don't recognize the magnitude of the problems we're facing," or, "this has nothing to do with politics, or Democrats or Republicans, it's us – Americans together – that will solve this problem," further emphasized his politician's stance.

His opponents cry that Pickens is only setting out on this path to further line his billionaire pockets. They point to the fact that he has invested heavily in companies that develop wind farms. Pickens laughs at that notion. "I've made enough money. I'm doing this because I want my grandkids, and their kids, to have the same standard of living in this country that I've had."

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#### **Briefly: "Pickens Offers Energy Fund in Canada" and More News – *Advisor.CA* – 11/6/09**

Canadian investors will soon have access to the investment guidance of oil patch legend T. Boone Pickens. The T. Boone Pickens Energy Fund has filed its preliminary prospectus in every jurisdiction in Canada.

The closed-end fund will be managed by TBP Investments Management, LLC, led by Pickens himself, who will own 10% of the fund's units.

The fund is available in A and F classes, priced at \$10, and a U class, priced at US\$10. Each unit consists of one transferable redeemable unit of the class and one transferable warrant for one unit of the class. The offering is expected to close in mid-December.

While Pickens made his name in the oil industry, the fund may also invest in alternative and renewable energy sources. The portfolio will be managed to maximize absolute returns.

BMO Nesbitt Burns will act as the administrator of the fund and will be responsible for its management and administration.

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#### **BMO Unveils T. Boone Pickens Energy Fund – *Investment Executive* – 11/8/09**

T. Boone Pickens Energy Fund has filed its preliminary prospectus with Canadian securities regulators, BMO Capital Markets said Friday.

The fund has been created to provide investors with the opportunity for long-term capital growth by providing access to the energy-related investment strategies of TBP Investments Management, LLC. TBP and its management team are led by U.S. oil investor T. Boone Pickens.

The fund will hold an actively managed portfolio primarily of equities and commodity-related investments within the energy and energy-related sectors.

Portfolio investments will include traditional or conventional energy sector investments, but may also include alternative energy investments including non-traditional uses for natural gas and renewable energy.

Pickens intends to acquire 10% stake in the fund, to a maximum of US\$10 million.

Harris Investment Management, Inc. is the fund's investment manager and has retained the TBP to manage the fund's portfolio and implement the fund's investment strategy

BMO Nesbitt Burns Inc. will act as the administrator of the fund and will be responsible for its management and administration.

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**T Boone Pickens Plans Energy Fund – *Emii.com* – 11/9/09**

The T Boone Pickens Energy Fund has filed its preliminary prospectus with Canadian securities regulators, Investment Executive reports. The fund is looking to provide investors with long-term capital growth prospects by providing access to the energy-related investment strategies of TBP Investments Management, led by U.S. oil investor, T Pickens.

The fund will have an actively managed portfolio, mainly comprising equities and commodity-related investments within the energy and energy-related sectors. Harris Investment Management will act as the fund's investment manager, retaining TBP to manage the portfolio and implement its investment strategy. BMO Nesbitt Burns will be the administrator of the fund, responsible for its management and administration.

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## BROADCAST COVERAGE

### 1. CSPAN-1 Schedule

DMA: N/A

CSPAN 1 (---) National

11/08/2009 10:00 PM - 12:00 AM

[CC] 00:36:44 ( guest is Gov. Ed Rendell)...What we have do as a country is uptempo everything we can to develop our own sources of **energy**. Natural gas **Boone Pickens** talks about **natural gas**. Under Pennsylvania and other Appalachian states there is something called the Marcellus shales that can help, and we have to produce more renewable **energy** like biodiesel, we have to free ourselves from that, then we will no longer have to make decisions to to go to war or who to support based on **energy** needs. We should produce our own we can do it, it's interesting **energy**. In the last 30 years we have gone from importing 35% of our **energy** needs to 65%. We have to reverse that trend, and what we get for that is not only independence, we get the jobs needed to produce that **energy** here as opposed to Saudi Arabia. Host: governor, why did Governor Corzine lose on Tuesday? Guest: I think he lost for a couple of years, you saw a popular mayor in New York, almost lose despite tremendous spending. It was a tough year to be an incumbent... 00:40:08

### 2. CSPAN-1 Schedule

DMA: N/A

CSPAN 1 (---) National

11/08/2009 06:00 PM - 08:00 PM

[CC] 01:36:32 ( guest is Gov. Ed Rendell)...What we have do as a country is uptempo everything we can to develop our own sources of **energy**. Natural gas **Boone Pickens** talks about **natural gas**. Under Pennsylvania and other Appalachian states there is something called the Marcellus shales that can help, and we have to produce more renewable **energy** like biodiesel, we have to free ourselves from that, then we will no longer have to make decisions to to go to war or who to support based on **energy** needs. We should produce our own we can do it, it's interesting **energy**. In the last 30 years we have gone from importing 35% of our **energy** needs to 65%. We have to reverse that trend, and what we get for that is not only independence, we get the jobs needed to produce that **energy** here as opposed to Saudi Arabia. Host: governor, why did Governor Corzine lose on Tuesday? Guest: I think he lost for a couple of years, you saw a popular mayor in New York, almost lose despite tremendous spending. It was a tough year to be an incumbent... 01:39:57

### 3. Washington Journal

DMA: N/A

CSPAN 1 (---) National

11/08/2009 07:00 AM - 10:00 AM

[CC] 02:41:37 ( guest is Gov. Ed Rendell)...What we have do as a country is uptempo everything we can to develop our own sources of **energy**. Natural gas **Boone Pickens** talks about **natural gas**. Under Pennsylvania and other Appalachian states there is something called the Marcellus shales that can help, and we have to produce more renewable **energy** like biodiesel, we have to free ourselves from that, then we will no longer have to make decisions to to go to war or who to support based on **energy** needs. We should produce our own we can do it, it's interesting **energy**. In the last 30 years we have gone from importing 35% of our **energy** needs to 65%. We have to reverse that trend, and what we get for that is not only independence, we get the jobs needed to produce that **energy** here as opposed to Saudi Arabia. Host: governor, why did Governor Corzine lose on Tuesday? Guest: I think he lost for a couple of years, you saw a popular mayor in New York, almost lose despite tremendous spending. It was a tough year to be an incumbent... 02:44:53

### 4. CSPAN-2 Schedule

DMA: N/A

CSPAN 2 (---) National

11/09/2009

12:00 AM - 02:00 AM

[CC] 01:19:45 (footage from Texas Book Festival)..my biggest concern is our energy future.we are hugely dependent on oil...yesterday the Chinese and Cielo out of Austin inked that project for wind power in west Texas. even though **T. Boone Pickens** is pulling out of the four county area in the panhandle so I think it is very questionable. 01:21:16

#### 5. CSPAN-2 Schedule

DMA: N/A

CSPAN 2 (---) National

11/08/2009

06:00 PM - 08:00 PM

[CC] 00:08:30 (footage from Texas Book Festival)..my biggest concern is our energy future.we are hugely dependent on oil...yesterday the Chinese and Cielo out of Austin inked that project for wind power in west Texas. even though **T. Boone Pickens** is pulling out of the four county area in the panhandle so I think it is very questionable. 00:09:47

#### 6. Market Call

Business News Network (---) National Canada

11/06/2009

10:00 PM - 11:00 PM

[CC] 00:12:00 **T Boone Pickens** is coming to Canada.The legendary oil and gas executive has filed a prospectus to launch a fund in this country with a focus on commodities and renewable **energy**. The units will have an initial value of \$10 . **Pickens** will hold 10% of the units.... B.M.O. Capital is managing the offer and **T Boone Pickens** will be joining B News Network next Friday at 12:30 with Howard Green. 00:14:00

#### 7. Stars & Dogs

Business News Network (---) National Canada

11/06/2009

06:00 PM - 06:30 PM

[CC] 00:11:52 **T Boone Pickens** is coming to Canada.The legendary oil and gas executive has filed a prospectus to launch a fund in this country with a focus on commodities and renewable **energy**. The units will have an initial value of \$10 . **Pickens** will hold 10% of the units.... B.M.O. Capital is managing the offer and **T Boone Pickens** will be joining B News Network next Friday at 12:30 with Howard Green. 00:14:00

#### 8. Lunch Money

Business News Network (---) National Canada

11/06/2009

12:00 PM - 12:30 PM

[CC] 00:06:10 **T Boone Pickens** is coming to Canada.The legendary oil and gas executive has filed a prospectus to launch a fund in this country with a focus on commodities and renewable **energy**. The units will have an initial value of \$10 . **Pickens** will hold 10% of the units.... B.M.O. Capital is managing the offer and **T Boone Pickens** will be joining B News Network next Friday at 12:30 with Howard Green. 00:07:49