

For Immediate Release

U.S. Spent \$36.4 Billion on Foreign Oil in October

NAT GAS Act to Cut Dependence, Create 400,000 New Jobs, and Boost Economy

U.S. Spending Nearly \$1 Million a Minute on Foreign Oil

Dallas – November 9, 2011 – 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 Energy Information Administration, the U.S. imported 57 percent of its oil, or 333 million barrels in October 2011, sending approximately \$36.4 billion, or \$816,086.64 per minute, to foreign countries, including OPEC nations that ultimately threaten U.S. national security.

Importantly, the per month cost of foreign oil has grown nearly \$10 billion in the last two years, as the U.S. paid \$26.5 billion in October 2009, \$28 billion in October 2010, and \$36.4 billion in October 2011.

Commenting on the October oil numbers, Pickens offered the following statement:

“Foreign oil dependence continues to be an overlooked, yet fundamental barrier to economic recovery,” said Pickens. “Domestic natural gas is the only resource that can elevate the country from our economic turmoil by creating hundreds of thousands of American jobs and redirecting foreign oil money back into the hands of American businesses.

“In addition its transformative economic potential, natural gas also has the benefit of being cleaner, cheaper, and more abundant than oil. When you consider all of this, it is unbelievable that our country keeps sending billions of dollars to OPEC nations for a foreign resource that is more expensive and does not make us safer or create jobs here in America.

“Increasing the use of domestic natural gas in heavy-duty and fleet vehicles can immediately create 400,000 good jobs, as well as cut our dependence on OPEC by half. There are no other measures America can take that will have an effect as immediate and profound. This is a unique and powerful opportunity to turn the tide, and I cannot urge our leaders strongly enough to embrace it.”

The NAT GAS Act encourages the use of domestic natural gas to fuel heavy-duty vehicles, simultaneously creating jobs, strengthening our economy and improving national security. The legislation currently has 181 bipartisan co-sponsors from across the country. Co-sponsors include Tea Party members from the Republican Study Committee; the Black Caucus; and, the Blue Dog Coalition. Additionally, President Barack Obama has declared his support for using natural gas to wean America off OPEC oil and secure our energy future.

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. Today, the U.S. is still dependent on foreign nations for nearly 60 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](https://twitter.com/boonepickens).

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

Tony Imperati
212 446 1865
timperati@sloanepr.com