



Peabody Energy Corporation (BTU)

Business: Coal mining and processing with market capitalization of \$16.43 billion (1)

Climate Statements:

- “The greatest crisis society confronts is not a future environmental crisis predicted by computer models but a human crisis today that is fully within our power to solve—with coal.” – Website of Peabody Energy Corporation (2)
- “Peabody would support the ‘right kind’ of climate legislation that allowed carbon-reduction technologies like carbon capture and sequestration (CCS) to develop before imposing strict emissions caps.” – Gregory Boyce, CEO and Chairman of Peabody Energy Corporation (3)
- Asked in March 2007 whether high levels of CO₂ in the air are harmful, Chairman Greg Boyce said, “I think the simple answer is we don't know.” – Gregory Boyce, CEO and Chairman of Peabody Energy Corporation (4)

Congressional Testimony:

- Peabody Chairman Greg Boyce called the IPCC’s findings “tainted by flaws,” citing “multiple instances of errors, manipulated data, and gaps in information [that] make the IPCC’s conclusions unreliable.” – Gregory Boyce, CEO and Chairman of Peabody Energy Corporation (5)
- “It is clear that the intent of some was to shape a report to satisfy an agenda that is political and not scientific.” – Gregory Boyce, CEO and Chairman of Peabody Energy Corporation (5)
- “Our view is the globe’s climate has been changing since the globe was formed. Levels of CO₂ have risen in the atmosphere, and we have been a strong advocate for technology advances to reduce CO₂ in the atmosphere, particularly from the use of coal.” – Gregory Boyce, CEO and Chairman of Peabody Energy Corporation (5)
- Despite repeated questioning by the chairman, Boyce refused to state his stance on the science of global warming. (5)

Endangerment Comments:

- “Although EPA credits these extremely uncertain computer-model predictions, it does not give sufficient weight to the demonstrated, known benefits of CO₂ as plant food.” – Peabody Energy Corporation (6)
- “Significant gaps in geographic and temporal coverage exist that invalidate claims of continuity and render any attempt to infer worldwide long-term climate trends an exercise in sheer speculation.” – Peabody Energy Corporation (6)
- “The CRU material shows that there were widespread abuses in the development of the portions of the IPCC reports that address the critical attribution issue.” – Peabody Energy Corporation (6)



- “In fact, the IPCC intentionally omitted reference to peer-reviewed scientific studies which were inconsistent with the IPCC’s contention that climate models run with changing orbital parameters accurately capture the reconstructed temperature patterns.” – Peabody Energy Corporation (6)

Securities and Exchange Commission: “We continue to support clean-coal technology development and other initiatives addressing global climate change through our participation in a number of projects in the U.S., China, and Australia.” (7)

Trade Organization Affiliations: Alliance for Energy and Economic Growth, (8) American Coalition for Clean Coal Electricity, (9) Business Roundtable, (10) Center for Energy and Economic Development (board member), (11) National Association of Manufacturers (board member), (12) National Mining Association (board member), (13) and U.S. Chamber of Commerce (board member) (14)

Think Tank/Environmental Group Affiliations: George C. Marshall Institute (15)

Contributions: Ratio of pro-climate to anti-climate contributions: 1:4.01

Contributions both to pro- and anti-climate members of Congress: \$684,283 (16)

Federal Lobbying: \$33,417,280 from 2002–2010. Peaked at \$8,404,000 in 2008. (16)

Shareholder Proposals: In 2006 the New York City Employees Retirement System, a shareholder of Peabody Energy Corporation, filed a resolution seeking “greater analysis and disclosure from the company about the financial impacts posed by global climate change.” The resolution was withdrawn without a vote after Peabody Energy Corporation agreed to release a sustainability report that would specifically cover climate change. (17)

Miscellaneous: Peabody funded the American Energy Security Study, which spun off AmericanEnergySecurity.com. This website publishes stories that undermine established climate science. Peabody has donated at least \$500,000 to American Solutions for Winning the Future (18) (19).

Peabody’s “Coal can do that” marketing campaign has an active website, which has run print ads promoting the green bona fides of coal and CCS. (20)

Works Cited

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