



Donald E. Gaines
Vice President
Finance & Treasurer

Puget Sound Energy, Inc.
P.O. Box 97034
Bellevue, WA 98009-9734

March 25, 2011

Mr. David Danner
Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504-7250

**Re: Securities Issuance Filing – \$300 Million Senior Secured Notes
WUTC Docket No. UE-110494**

Dear Mr. Danner:

In accordance with WAC 480-90-242(6) and WAC 480-100-242(6), Puget Sound Energy (the “Company”) encloses for filing an original and two copies of the final terms and conditions of the transaction described in the notice filing dated March 16, 2011, filed in compliance with RCW 80.08.040.

On March 22, 2011, the Company priced \$300 million of 5.638% Senior Secured Notes due 2041 as described in the term sheet, enclosed herewith as Attachment A, which outlines the final terms and conditions of the transaction. Net proceeds of \$297,360,000 were received today and will be applied as described in the Company’s original notice.

In view of the foregoing, and in accordance with WAC 480-90-242(6) and WAC 480-100-242(6), the undersigned hereby certifies that the information provided herein is true and correct to the best of his knowledge and belief.

Thank you for your assistance with this matter.

Sincerely,

PUGET SOUND ENERGY

By 

Donald E. Gaines
Vice President Finance & Treasurer

Attachment
cc: Simon J. ffitc