

EXHIBIT NO. _____ (JMR-8C)
DOCKET NO. _____
2003 POWER COST ONLY RATE CASE
WITNESS: JULIA M. RYAN

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. _____

**DIRECT TESTIMONY OF
JULIA M. RYAN
ON BEHALF OF PUGET SOUND ENERGY, INC.**

Financial Counterparties / Ratings Triggers

Company Name	Moody Rating	S&P Rating	Rating Trigger in the Contract	Collateral Posting Terms	Current MTM	If PSE was Downgraded Today	Stated Open Credit Thresholds	If MTM are at maximum amounts extended to PSE and PSE's credit ratings dropped one notch, these amounts of collateral could be requested to be posted
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**CONFIDENTIAL INFORMATION
REDACTED**