

**EXHIBIT NO. \_\_\_(BAV-10)  
DOCKET NO. UE-060266/UG-060267  
2006 PSE GENERAL RATE CASE  
WITNESS: BERTRAND A. VALDMAN**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-060266  
Docket No. UG-060267**

**THIRD EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY OF  
BERTRAND A. VALDMAN  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**AUGUST 23, 2006**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION STAFF  
RESPONSE TO DATA REQUEST

DATE PREPARED: August 7, 2006  
CASE NO.: UE-060266 & UG-060267  
REQUESTER: Puget Sound Energy

WITNESS: Stephen G. Hill  
RESPONDER: Stephen G. Hill  
TELEPHONE: (360) 664-1318

**PSE Data Request No. 80 to WUTC Staff:**

(Ref. S. Hill Testimony, p. 6)

Please identify each investor-owned regulated electric utility, natural gas utility or combination electric and natural gas utility with a market capitalization in excess of \$1 billion, with an allowed rate of return on common equity that is equal to, or less than, 9.375%?

**Response:**

The Arizona Corporation Commission recently awarded Southwest Gas Corporation, a BBB-rated natural gas utility, a 9.50% return on equity with a 40% common equity ratio. Mr. Hill is not aware of large utility in the U.S. with an equity return award of 9.375% or less.