

**EXHIBIT NO. \_\_\_(MJV-9)**  
**DOCKET NO. UE-121697/UG-121705**  
**DOCKET NO. UE-130137/UG-130138**  
**WITNESS: DR. MICHAEL J. VILBERT**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-121697  
and UG-121705 (*consolidated*)

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-130137  
and UG-130138 (*consolidated*)

**EIGHTH EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED DIRECT TESTIMONY OF DR. MICHAEL J. VILBERT  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**NOVEMBER 5, 2014**

**Trend in the Decoupling Indexes of the Gas Holding Companies**

<b>Holding Company</b>	<b>No. of LDC Subsidiaries with Decoupled</b>	<b>Index as of Date</b>		
		<b>3/21/2006</b>	<b>3/10/2009</b>	<b>5/31/2012</b>
AGL Resources Inc	6	0.60	0.60	0.82
Atmos Energy Corp	1	0.00	0.01	0.03
Laclede Group Inc	1	1.00	1.00	1.00
New Jersey Resources Corp	1	0.00	1.00	1.00
Nicor Inc	1	0.00	0.00	1.00
NiSource Inc	5	0.00	0.32	0.51
Northwest Natural Gas Co	2	0.92	0.92	0.92
Piedmont Natural Gas Co	1	0.77	0.77	0.77
South Jersey Industries Inc	1	0.00	1.00	1.00
Southwest Gas Corp	1	0.07	0.07	1.00
WGL Holdings Inc	1	0.47	0.47	0.82
Vectren Corp	3	0.00	1.00	1.00
<b>Simple Average</b>	<b>24</b>	<b>0.32</b>	<b>0.60</b>	<b>0.82</b>