

**Exhibit No. DCP-7
Dockets UE-090704 and UG-090705
Witness: David C. Parcel**

**BEFORE THE WASHINGTON STATE
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET UE-090704

DOCKET UG-090705

EXHIBIT TO TESTIMONY OF

DAVID C. PARCELL

**ON BEHALF OF
STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Bond Ratings

November 17, 2009

BOND RATINGS

Date	Puget Sound Energy				Puget Energy, Inc.	
	Senior Secured Debt		Corporate Credit		Corporate Credit	
	Moody's	S&P	Moody's	S&P	Moody's	S&P
2001	Baa1	BBB	Baa2	BBB	Baa3	BBB-
2002	Baa2	BBB	Baa3	BBB-	Ba1	BBB-
2003	Baa2	BBB	Baa3	BBB-	Ba1	BBB-
2004	Baa2	BBB	Baa3	BBB-	Ba1	BBB-
2005	Baa2	BBB	Baa3	BBB-	Ba1	BBB-
2006	Baa2	BBB	Baa3	BBB-	Ba1	BBB-
2007	Baa2	BBB+	Baa3	BBB-	Ba1	BBB-
2008	Baa2	A-	Baa3	BBB	Ba1	BB+
2009	Baa2	A-	Baa3	BBB	Ba2	BB+

Source: Response to WUTC Staff Data Request No. 026.