

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

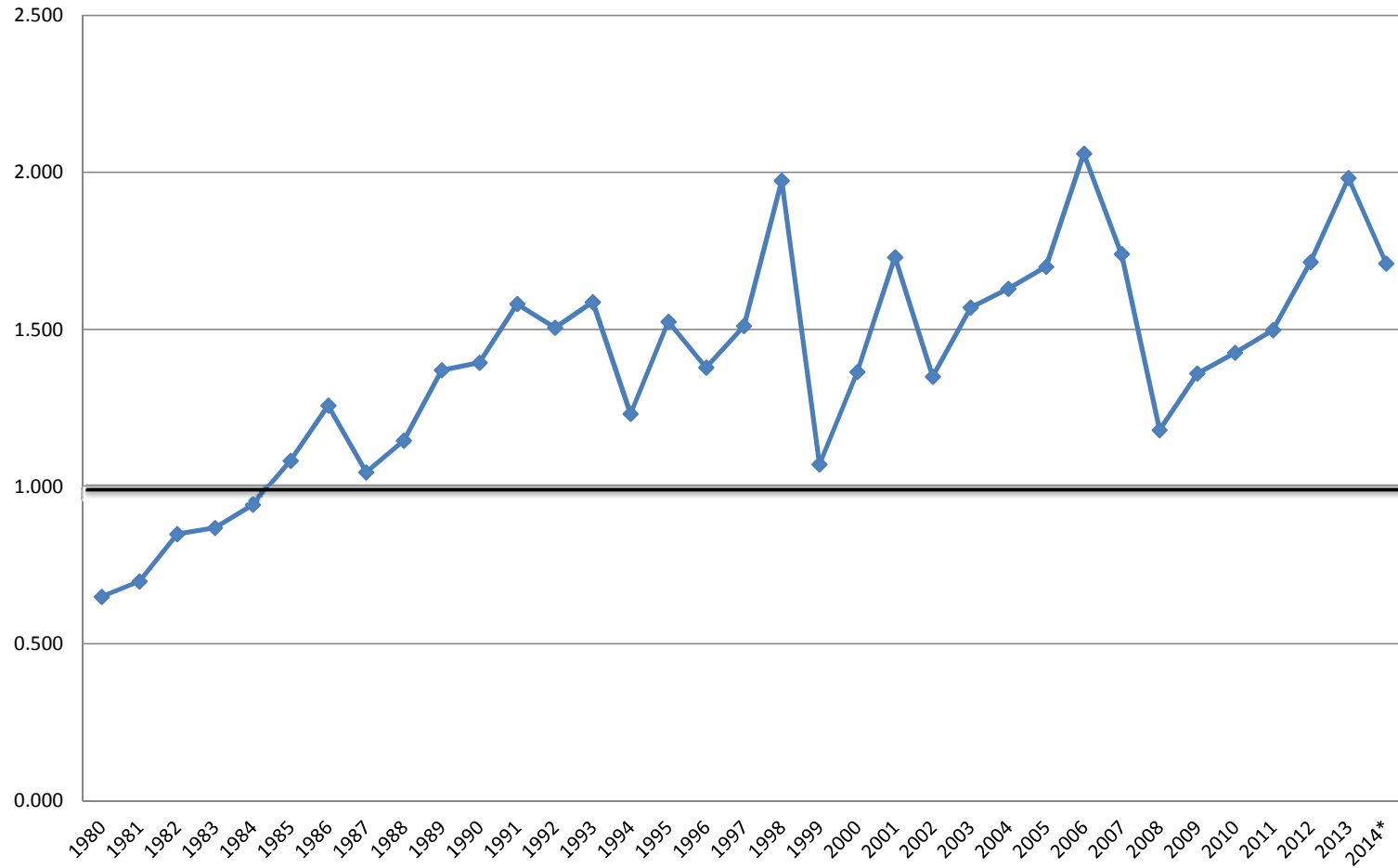
WASHINGTON UTILITIES AND	)	
TRANSPORTATION COMMISSION,	)	
	)	
Complainant,	)	Dockets UE-121697 and UG-121705
	)	<i>(Consolidated)</i>
v.	)	
	)	Dockets UE-130137 and UG-130138
PUGET SOUND ENERGY, INC.,	)	<i>(Consolidated)</i>
	)	
Respondent.	)	
_____	)	

**EXHIBIT NO.\_\_(MPG-33)**

**COMMON STOCK MARKET/BOOK RATIO**

**December 3, 2014**

## Puget Sound Energy Common Stock Market/Book Ratio



\* through June 2014

Source:  
AUS Utility Reports, various dates.