

**EXHIBIT NO. \_\_\_(BAV-2)**  
**DOCKET NO. UE-06 \_\_\_/UG-06 \_\_\_**  
**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-06 \_\_\_**  
**Docket No. UG-06 \_\_\_**

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE  
PREFILED DIRECT TESTIMONY OF  
BERTRAND A. VALDMAN  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**FEBRUARY 15, 2006**

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**PUGET SOUND ENERGY, INC.**

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE  
PREFILED DIRECT TESTIMONY OF BERTRAND A. VALDMAN**

**Q. Please state your name and business address.**

A. My name is Bertrand A. Valdman. My business address is 10885 NE 4th Street,  
P.O. Box 97034, Bellevue WA 98009-9734.

**Q. By whom are you employed and in what capacity?**

A. I am employed by Puget Sound Energy, Inc. (“PSE”) as Senior Vice President  
Finance and Chief Financial Officer.

**Q. What are your duties as Senior Vice President Finance and Chief Financial  
Officer?**

A. I have overall responsibility for the financial management and financial health of  
PSE and for communicating with the financial community.

**Q. Briefly describe your education and relevant employment experience.**

A. I graduated with a B.A. from Northwestern University. I also received an M.A.  
and Ph.D. from Stanford University.

1 Prior to being named to my current position at PSE on November 4, 2003, I  
2 served in various leadership positions within J.P. Morgan Securities, Inc. (“J.P.  
3 Morgan”) from 1987-2003. Shortly before joining PSE, I served as managing  
4 director, Natural Resources Group, Investment Banking for J.P. Morgan. As  
5 managing director of the Natural Resources Group, I was responsible for the  
6 J.P. Morgan’s relationships with clients in the natural gas and power industry.  
7 The Natural Resources Group provided strategic and financial advice on equity  
8 capital markets, debt capital markets, mergers and acquisitions and fixed income  
9 and equity derivatives.

10 I serve on several not for profit boards. I currently serve on the board of the  
11 Puget Sound Blood Center. I also am a member of the Pacific Northwest Ballet  
12 Board and serve as the Treasurer.

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