



Puget Sound Energy, Inc.
P.O. Box 97034
Bellevue, WA 98009-9734

April 16, 2012

Mr. David Danner, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

RE: 2012 Qualifying Storm Events

Filed Electronically via WUTC web portal and by regular U.S. mail

Dear Mr. Danner:

Pursuant to paragraph No. 246 of Final Order No. 6, Docket Nos. UE-040641 and UG-040640, Puget Sound Energy ("PSE") provides herewith a detailed report for a qualifying storm event. This is PSE's first Qualifying Storm Events report for 2012. The qualifying event includes the consolidated effects of the snow and ice storm beginning on January 18, 2012, and the wind storm on January 24, 2012, while restoration efforts were underway.

This qualifying event has resulted in significant electric system storm damage that exceeds the \$8 million annual threshold for the catastrophic loss accounting deferral treatment. The attached document summarizes the preliminary restoration costs as of March 31, 2012. At this time, it is anticipated permanent storm repairs will continue throughout April 2012. A supplemental Qualifying Events Report will be submitted in May 2012 to account for most of the costs. However, the total restoration costs may change slightly throughout the year if any additional charges come in, or journal entries for corrections are made. PSE will submit additional supplemental Qualifying Events Report to update the cost information if needed.

In accordance with Order No. 6, all subsequent eligible 2012 qualifying storm events restoration O&M costs will be deferred as the total deferrable O&M costs resulting from the January 2012 qualifying event have reached the annual threshold for accounting deferral treatment.

If you have any questions regarding this informational filing, please contact me at (425) 462-3495.

Very truly yours,

A handwritten signature in blue ink that reads "Tom DeBoer".

Tom DeBoer
Director, Federal & State Regulatory Affairs

Enclosure