

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND )  
TRANSPORTATION COMMISSION, )  
Complainant, )  
v. )  
PUGET SOUND ENERGY, INC., )  
Respondent. )  
\_\_\_\_\_ )

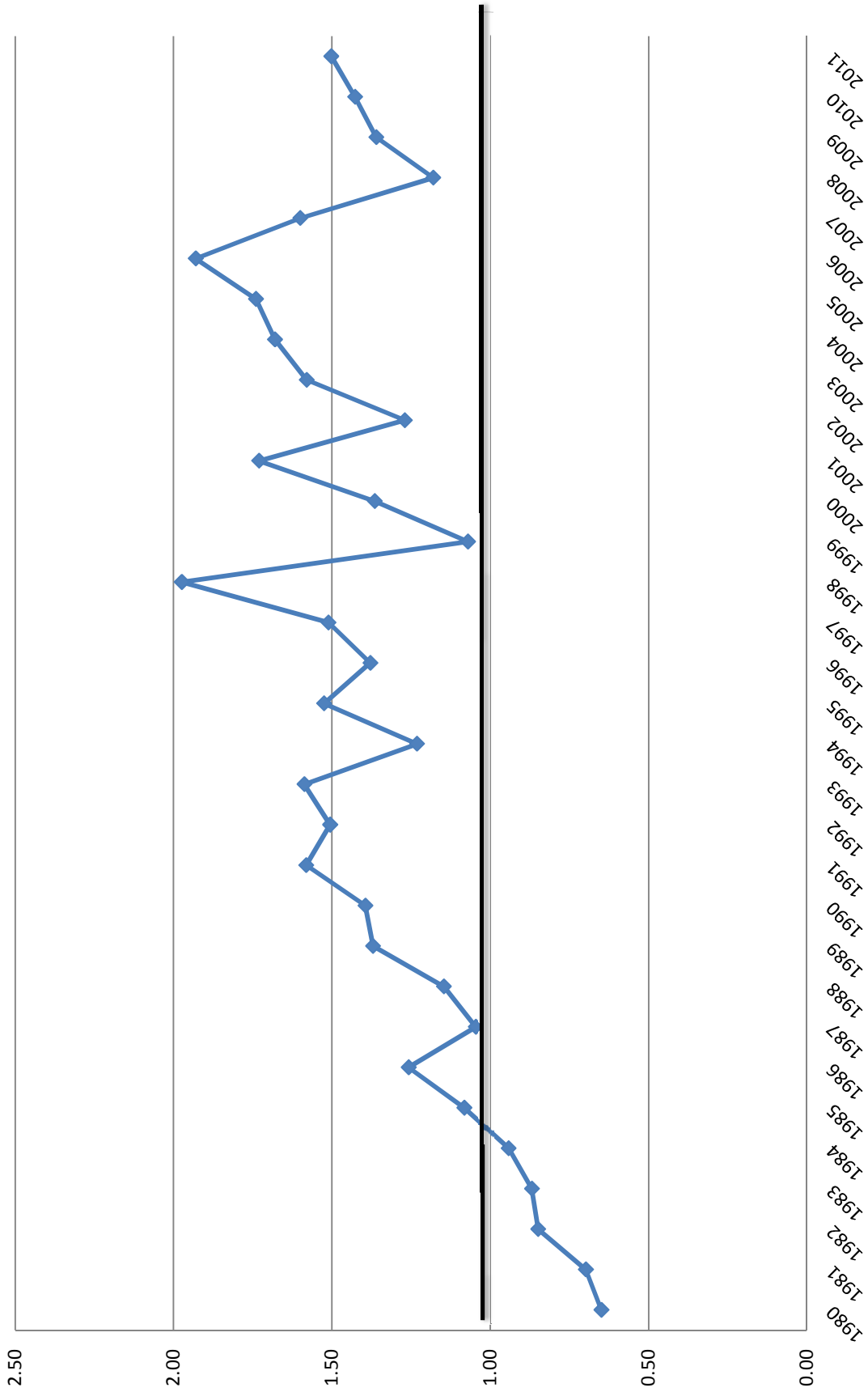
Docket Nos. UE-111048/UG-111049  
(consolidated)

**EXHIBIT NO.\_\_(MPG-13)**  
**COMMON STOCK MARKET/BOOK RATIO**

December 7, 2011

# Puget Sound Energy

## Common Stock Market/Book Ratio



Sources:  
2001 - 2011: AUS Utility Reports.  
1980 - 2000: Mergent Public Utility Manual, 2003.