

**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-6)**  
**GROWTH RATES**

December 7, 2011

## Puget Sound Energy

### Consensus Analysts' Growth Rates

<u>Line</u>	<u>Company</u>	<u>Zacks</u>		<u>SNL</u>		<u>Reuters</u>		<u>Average of Growth Rates</u> <u>(7)</u>
		<u>Estimated Growth %<sup>1</sup></u>	<u>Number of Estimates</u>	<u>Estimated Growth %<sup>2</sup></u>	<u>Number of Estimates</u>	<u>Estimated Growth %<sup>3</sup></u>	<u>Number of Estimates</u>	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Alliant Energy	6.00%	N/A	6.00%	5	5.36%	5	5.79%
2	CMS Energy	5.50%	N/A	6.00%	6	5.94%	7	5.81%
3	Great Plains Energy	6.50%	N/A	5.00%	4	4.42%	6	5.31%
4	NV Energy	8.80%	N/A	12.10%	3	10.48%	5	10.46%
5	OGE Energy	6.80%	N/A	7.40%	4	7.17%	3	7.12%
6	Pinnacle West Capital	5.30%	N/A	5.00%	5	5.50%	7	5.27%
7	TECO Energy	4.70%	N/A	5.00%	5	5.58%	10	5.09%
8	Westar Energy	6.10%	N/A	5.00%	4	4.93%	6	5.34%
9	Wisconsin Energy	7.50%	N/A	7.60%	4	8.06%	7	7.72%
10	<b>Average</b>	<b>6.36%</b>	<b>N/A</b>	<b>6.57%</b>	<b>4</b>	<b>6.38%</b>	<b>6</b>	<b>6.43%</b>
11	<b>Median</b>							<b>5.79%</b>

Sources and Notes:

<sup>1</sup> Zacks Elite, <http://www.zackselite.com/>, downloaded on November 23, 2011.

<sup>2</sup> SNL Interactive, <http://www.snl.com/>, downloaded on November 23, 2011.

<sup>3</sup> Reuters, <http://www.reuters.com/>, downloaded on November 23, 2011.

N/A: Not Available.