

June 26, 2012

***VIA ELECTRONIC FILING  
AND OVERNIGHT DELIVERY***

Washington Utilities and Transportation Commission  
1300 S. Evergreen Park Drive S.W.  
P.O. Box 47250  
Olympia, WA 98504-7250

Attention: David W. Danner  
Executive Secretary

**RE: Affiliated Interest Filing for PacifiCorp  
Docket UE-120814**

Dear Mr. Danner:

Pursuant to the provisions of RCW 80.16.020 and WAC 480-100-245, PacifiCorp, d.b.a. Pacific Power & Light Company (PacifiCorp or Company), provides an additional notice of an affiliate interest transaction with Wells Fargo Bank, N.A. and Wells Fargo Securities, LLC (Wells Fargo). As detailed in PacifiCorp's June 4, 2012 and June 12, 2012 filings that are Docket UE-120814, PacifiCorp selected Wells Fargo as one of six lead arrangers that will be engaged to assist PacifiCorp in arranging two new credit agreements. PacifiCorp has previously provided the Commission with the forms of a Fee Letter, Joinder Agreement and other agreements related to Wells Fargo's services for the two expected credit agreements.

Included with this filing as Confidential Attachment A, is a confidential draft form of the first credit agreement. This Confidential Attachment contains commercially-sensitive information and is submitted in accordance with the provisions of WAC 480-07-160. This document contains a "draft" designation, which will be removed prior to execution. No material changes are expected to the terms and conditions of this credit agreement.

PacifiCorp is a wholly-owned, indirect subsidiary of MidAmerican Energy Holdings Company (MEHC). MEHC is a subsidiary of Berkshire Hathaway, Inc (Berkshire Hathaway). As of March 31, 2010, Warren E. Buffet (an individual who may be deemed to control Berkshire Hathaway), Berkshire Hathaway, various subsidiaries of Berkshire Hathaway and various employee benefit plans of Berkshire Hathaway subsidiaries together held an interest in excess of 5 percent in Wells Fargo common stock. RCW 80.16.020 includes in its definition of "affiliated interest," "every corporation five percent or more of whose voting securities are owned by any person or corporation owning five percent or more of the voting securities of such public service company or by any person or corporation in any such chain of successive ownership of

five percent or more of voting securities.” Therefore, Berkshire Hathaway’s ownership interest in Wells Fargo creates an affiliated interest.

As noted in the June 4, 2012 filing, PacifiCorp intends to enter into two new revolving credit agreements over the next nine to twelve months as part of an overall plan to replace existing facilities that expire over the same approximate time period. Confidential Attachment A is the first of the two expected credit agreements. This agreement will allow PacifiCorp to borrow up to \$600 million through the period ending June 2017, subject to agreed upon extensions.

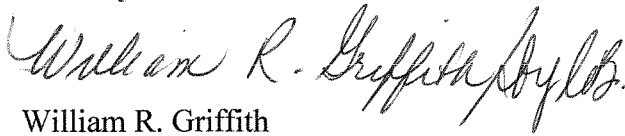
The Commission has previously authorized PacifiCorp to enter into one or more revolving credit agreements and borrowings thereunder in Docket UE-980404.

As a public utility, the Company is expected to acquire, construct, improve, and maintain sufficient utility facilities to serve its customers adequately and reliably at reasonable cost. Revolving credit agreements and borrowings thereunder are part of a program to finance the Company’s facilities taking into consideration prudent capital ratios, earning coverage tests and market uncertainties as to the relative merits of the various types of securities the Company could sell. Accordingly, the transaction which Wells Fargo will be a party to is consistent with the public interest.

Also included with this filing is a notarized verification from Bruce N. Williams, Vice President and Treasurer, PacifiCorp, regarding the Confidential Attachment.

Please do not hesitate to contact Carla Bird at 503-813-5269 or [Carla.Bird@pacificorp.com](mailto:Carla.Bird@pacificorp.com) if you have any questions.

Sincerely,



William R. Griffith  
Vice President, Regulation  
Pacific Power

Enclosures

**WASHINGTON AFFILIATED INTEREST FILING**

**CONFIDENTIAL**

**ATTACHMENT A**

**FORM OF CREDIT AGREEMENT**

**CONFIDENTIAL PER WAC 480-07-160**

**This entire document is designated as  
Confidential per WAC 480-07-160**

**WASHINGTON AFFILIATED INTEREST FILING**

**VERIFICATION**

**VERIFICATION**

I, Bruce N. Williams, am an officer of PacifiCorp and am authorized to make this verification on its behalf. Based on my personal knowledge about the attached Form of Credit Agreement, I verify that the Form of Credit Agreement is a true and accurate copy.

I declare upon the penalty of perjury, that the foregoing is true and correct.

Executed on June 26, 2012 at Portland, Oregon.

Bruce N Williams

Bruce N. Williams  
Vice President and Treasurer

Subscribed and sworn to me on this 26<sup>th</sup> day of June, 2012.

Carmen Marie Boughn  
Notary Public for Oregon

My Commission expires: August 17, 2013

