

Exhibit No. ___ (KLE-4)
Docket No. UE-050684
Witness: Kenneth L. Elgin

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

**PACIFICORP, d/b/a Pacific Power &
Light Company,**

Respondent.

DOCKET NO. UE-050684

**EXHIBIT TO
TESTIMONY OF**

Kenneth L. Elgin

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

*Hypothetical Example
Double Leverage*

January 27, 2006

Hypothetical Example Double Leverage

Chart 1

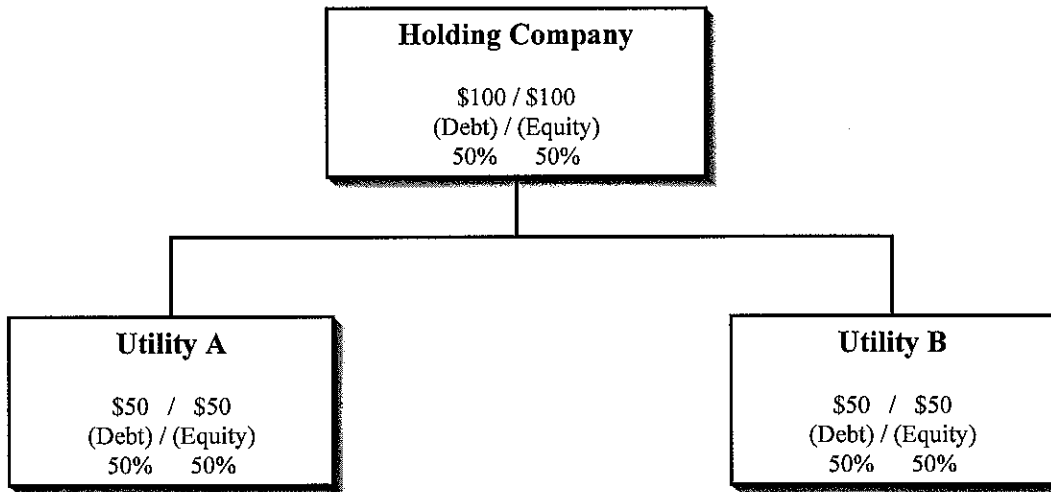


Chart 2

