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May 31, 2016

*Via WUTC Web Portal and Overnight Courier*

Steven V. King, Executive Director and Secretary  
Washington Utilities and Transportation Commission  
P.O. Box 47250  
1300 S. Evergreen Park Drive S.W.  
Olympia, Washington 98504-7250

**Re: Biennial Conservation Report  
RCW-Required Report, RCW 19.285.070 and  
WAC-Required Report, WAC 480-109-120(4)  
UE-132043**

Dear Mr. King:

Enclosed for filing, please find Puget Sound Energy's ("PSE") Biennial Conservation Report ("BCR" or "Report") detailing the Company's electric conservation achievements, including:

- Expected electricity savings from the 2014-2015 biennial electric conservation target;
- Expenditures on electric conservation; and
- Verified electric conservation savings results.

The report is filed pursuant to RCW 19.285.070(2), WAC 480-109-120(4), and condition (8)(e) in Order 01 of Docket No. UE-132043. Consistent with RCW 19.285.070(1), Attachment 2 of this Report is also being submitted to the Department of Commerce. Consistent with WAC 480-109-110(3), PSE provided the Conservation Resource Advisory Group ("CRAG") an electronic draft of the report on April 29, 2016. PSE received one set of comments from a CRAG member, and PSE incorporated those into this final version.

The Report will be posted on the PSE.com website within 30 days of the Commission acknowledging the Report, consistent with WAC 480-109-120(5). If you have any

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questions about the information contained in this filing, please contact Chris Schaefer,  
Manager, Regulatory Planning & Compliance, at 425-456-2932.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ken Johnson", with a long horizontal flourish extending to the right.

Ken Johnson  
Director, State Regulatory Affairs

Enclosure