

EXHIBIT NO. ____ (WJE-10HC)
DOCKET NO. UE-07 ____
2007 PSE PCORC
WITNESS: W. JAMES ELSEA

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UE-07 ____

**NINTH EXHIBIT (HIGHLY CONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
W. JAMES ELSEA
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**REDACTED
VERSION**

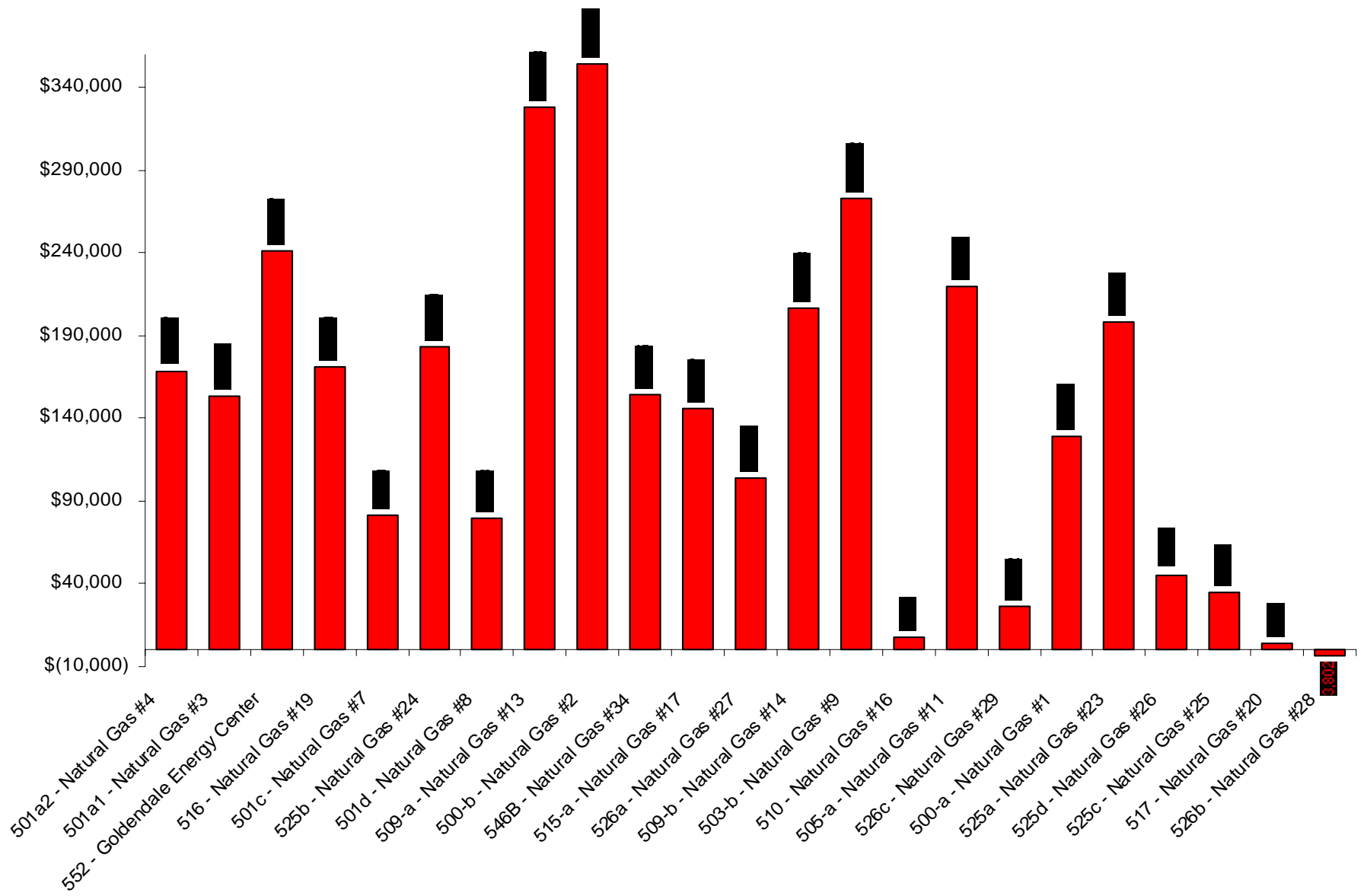
MARCH 20, 2007

**REDACTED AS HIGHLY CONFIDENTIAL PER
WAC 480-07-160**

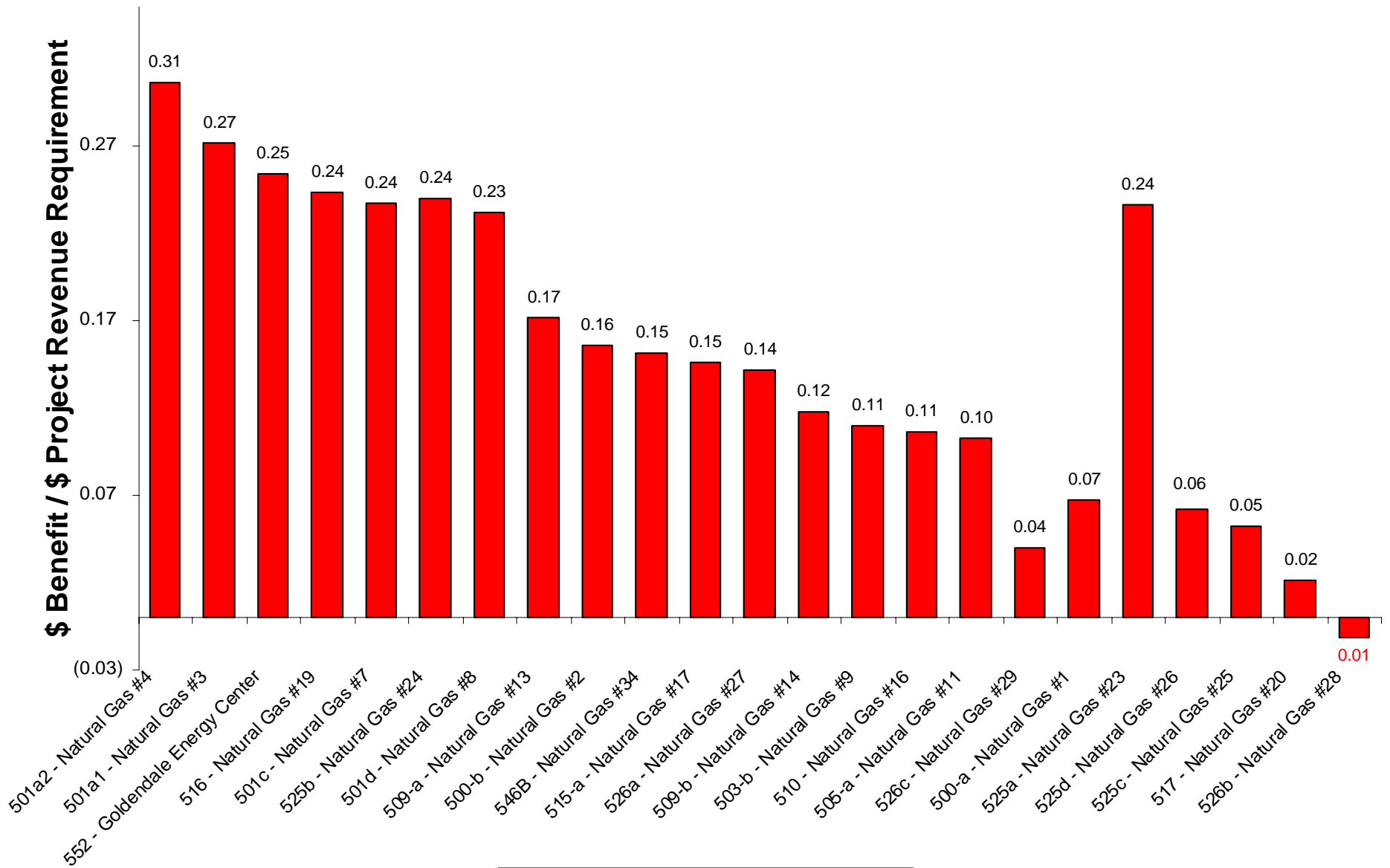
**REDACTED
VERSION**

Exhibit No. ____ (WJE-10HC)
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20 Year Portfolio Benefit (\$000)



**REDACTED
VERSION**



**REDACTED
VERSION**