

**Exhibit ___ (KLE-8C)
Docket U-072375
Witness: Kenneth L. Elgin
REDACTED VERSION**

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**In the Matter of the Joint Application of

PUGET HOLDINGS LLC AND PUGET
SOUND ENERGY, INC.,

For an Order Authorizing Proposed
Transaction**

DOCKET U-072375

EXHIBIT TO TESTIMONY OF

Kenneth L. Elgin

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

PSE Response to WUTC Staff Data Request 1085

June 18, 2008

**CONFIDENTIAL PER PROTECTIVE ORDER
REDACTED VERSION**

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Docket No. U-072375

**Puget Holdings LLC and Puget Sound Energy, Inc.
Joint Application for an Order Authorizing Proposed Transaction**

WUTC STAFF DATA REQUEST NO. 1085

WUTC STAFF DATA REQUEST NO. 1085:

Referring to the Joint Applicants' Response to Staff Data Request 1079, please provide a forecast of PSE's changes to equity each year through 2013, assuming the merger transaction is consummated as proposed. In your response, please specify whether the growth in PSE equity is from internal generation of funds, including an estimate of the expected annual dividends paid to PE and ultimately up through the intermediary companies to the Investor Consortium, and the new equity investment from the Investor Consortium through the intermediary companies to PSE.

When you identify the source of new funds and payments of dividends, please specify the transfer of funds within the proposed corporate structure as depicted by Mr. Leslie in Exhibit ____ (CJL-5), using a new organization chart for each year

Response:

Attached as Attachment A to the Joint Applicants' Response to WUTC Staff Data Request No. 1085 is an MS Excel spreadsheet that provides a forecast of changes to equity of Puget Sound Energy, Inc. for each year through 2013, assuming the proposed transaction is consummated as proposed.

Please also see Attachment A to the Joint Applicants' Response to WUTC Staff Data Request No. 1047, specifically the worksheet titled "OpCoAn_Accounts" rows 120-122, which also provides a forecast of changes to equity of Puget Sound Energy, Inc. for each year, assuming the proposed transaction is consummated as proposed.

Attachment A to the Joint Applicants' Response to WUTC Staff Data Request No. 1085 is CONFIDENTIAL per Protective Order in Docket No. UE-072375 and per WAC 480-07-160.

Joint Applicants' Response to WUTC Staff Data Request No. 1085
Date of Response: May 8, 2008
Person who Prepared the Response: Robinson Kupchak
Witness Knowledgeable About the Response: Christopher J. Leslie

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