



PUGET SOUND ENERGY

The Energy To Do Great Things

Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

January 30, 2012

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

Dear Mr. Foisy:

Enclosed are the work papers that support Puget Sound Energy's PGA deferral for the quarter ending December 31, 2011.

If you have any questions or concerns regarding the enclosed material, I can be reached at (425) 456-2105.

Sincerely,

Susan Free
Manager, Revenue Requirements