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

PSE.com

May 21, 2012

Mr. David Danner Executive Director and Secretary Washington Utilities and Transportation Commission P.O. Box 47250 Olympia, WA 98504-7250

Dear Mr. Danner:

In accordance with the rules governing the issuance of securities by public service companies as set forth in Washington Administrative Code Chapter 480-100-262 Electric and 480-90-262 Gas, the Annual Report of Securities Transactions for calendar year 2011 is submitted herewith for Puget Sound Energy.

Please contact me at (425) 462-3661 if you have any questions.

Sincerely,

Brandon Lohse Assistant Treasurer

Enclosure