

**EXHIBIT NO. ____ (MBM-5)
DOCKETS UE-151871/UG-151872
PSE EQUIPMENT LEASING SERVICE
WITNESS: MALCOLM B. MCCULLOCH**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Dockets UE-151871
UG-151872**

**FOURTH EXHIBIT TO THE PREFILED DIRECT TESTIMONY OF
MALCOLM B. MCCULLOCH
ON BEHALF OF PUGET SOUND ENERGY**

February 25, 2016

Figure 1 – Lease Solutions Roles

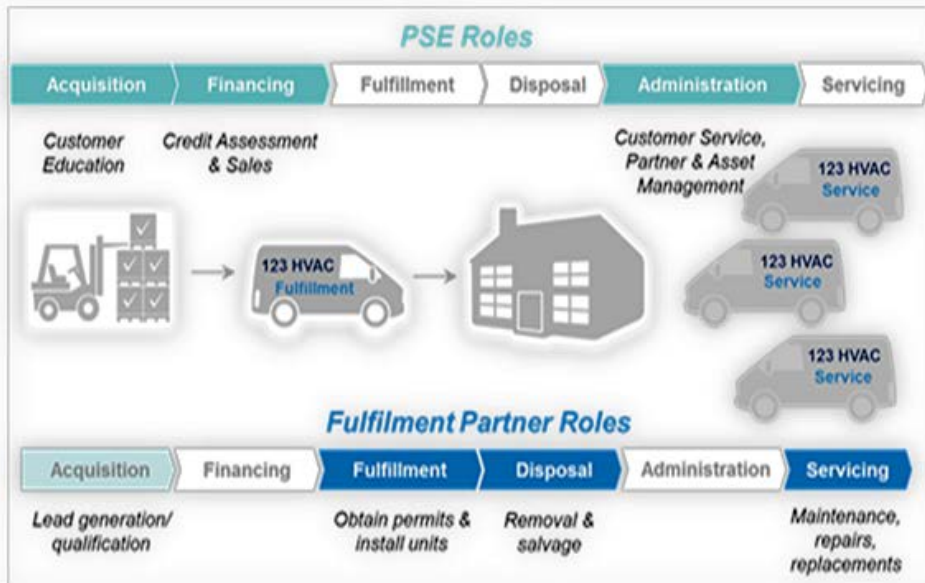


Figure 2 – Service Partner Paths

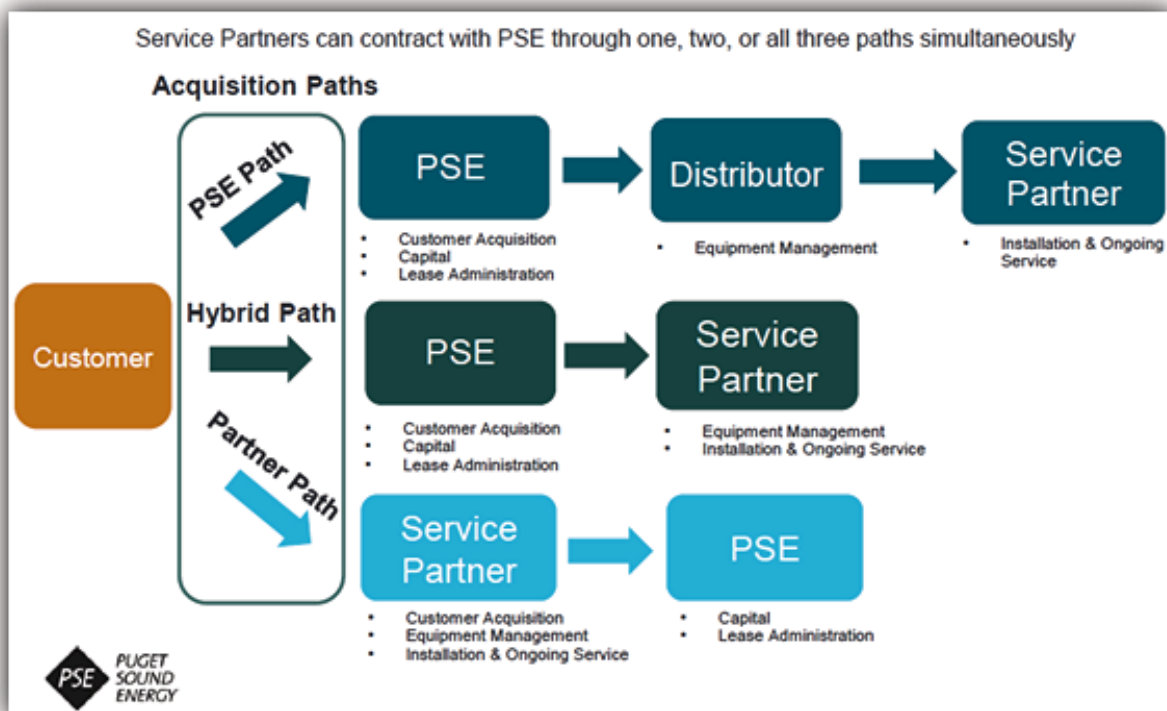


Figure 3 – PSE Path

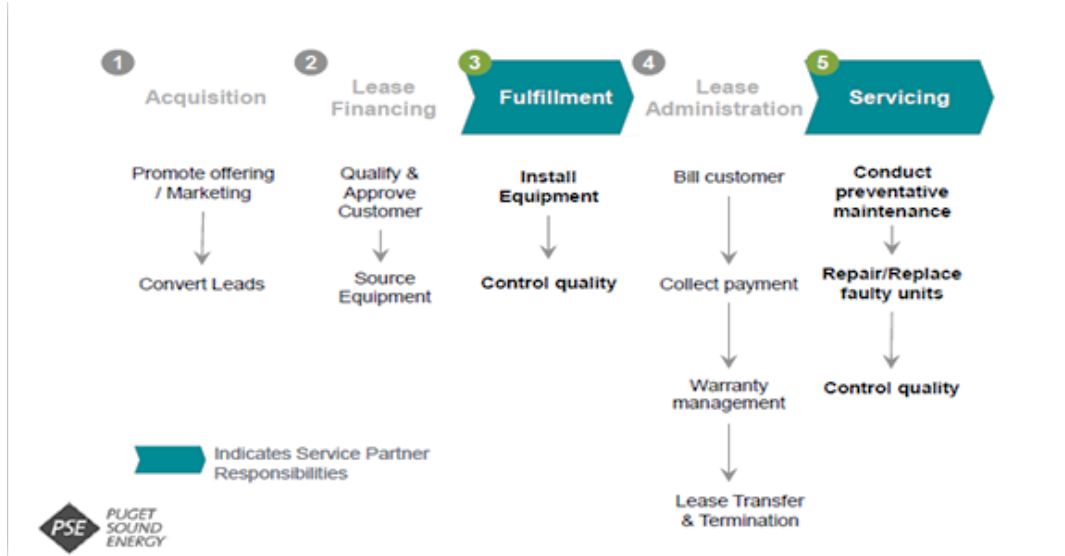


Figure 4 – Hybrid Path

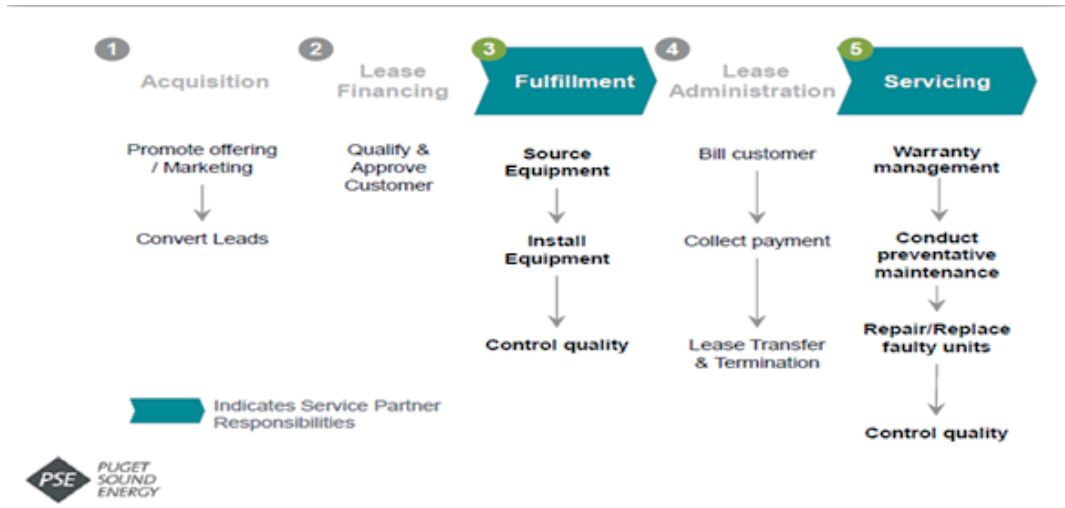


Figure 5 – Partner Path

