

**EXHIBIT NO. ___(LW-2)
DOCKET NO. U-072375
2007 MERGER PROCEEDING
WITNESS: LINCOLN WEBB**

**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 No. U-072375

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE
PREFILED REBUTTAL TESTIMONY OF
LINCOLN WEBB
ON BEHALF OF PUGET HOLDINGS LLC**

JULY 2, 2008

LINCOLN H. WEBB

1606 Monterey Avenue
V8P 4H7 Victoria, British Columbia

EDUCATION

Chartered Financial Analyst (CFA)
CFA Institute
Charter holder since 2005.

Masters of Business Administration (MBA)
Faculty of Business, University of Victoria
British Columbia, Canada
Specialization: International Business
January 2002 (Practicum: Alternative Private Market Investment Structures)

Masters of Planning (MCP)
Faculty of Architecture, University of Manitoba
Manitoba, Canada
May 1999

PROFESSIONAL

Vice President, bcIMC Private Placements Group (2006 - Present)
Responsible for investment strategy, management and administration of the Corporation's private market activities – including the firm's Strategic Infrastructure program. Direct and participate in the team's investment activities which include investment analysis, due diligence and selection, negotiation and structuring of transactions, ensuring "best practice" governance, bridging communications within the manager network, sourcing opportunities for direct investment, and post-investment monitoring activities.

Portfolio Manager / Assistant Portfolio Manager, bcIMC Private Placements Group (2003-2006)
Portfolio management of the firm's Asia private markets portfolio. Investment due diligence and structuring for potential fund and direct investment opportunities. Strategy formulation for various geographic regions and investment subclasses. Service on various fund Advisory Committees and Boards.

Equities Trader, bcIMC Public Equities Group (2002-2003)
Trading of Canadian and International equity and futures securities based primarily on client index portfolios and external active management transition events.

Development Manager, NEICOM Developments (1998 – 2000)
New project feasibility assessment and budgeting; partner liaison with respect to funding and development initiatives; new business development and client relationship management; marketing of corporate financial and consulting services.

SELECT BOARD OF DIRECTOR POSITIONS

Thames Water & Related Companies
December 2006 - Present
Board Member & Participation on Audit and HSE Committees

Transelec S.A. & Related Companies
July 2006 – Present
Board Member / Board Observer (as of February 2007)