

Exhibit No. ___ (JBT-4C)
Docket UE-152253
Witness: Jeremy B. Twitchell
REDACTED VERSION

BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFIC POWER & LIGHT
COMPANY,

Respondent.

DOCKET UE-152253

EXHIBIT TO
TESTIMONY OF

JEFEMY B. TWITCHELL

STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

Staff's Adjusted Break-Even Analysis

March 17, 2016

**THIS EXHIBIT HAS BEEN DEEMED
CONFIDENTIAL
IN ITS ENTIRETY.**