

UE-120218-5I



Puget Sound Energy
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Bellevue, WA 98009-9734
PSE.com

February 14, 2012

Mr. David Danner
Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 S. Evergreen Park Drive SW
P.O. Box 47250
Olympia, WA 98504-7250

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STATE OF WASHINGTON
UTILITY DIVISION

Dear Mr. Danner,

In accordance with the rules and regulations governing accounting for public service companies as set forth in Chapters 480-90-275 and 480-100-275 WAC, the Company is submitting herewith its Quarterly Reports for the period ending December 31, 2011. The materials also include an allocated rate base. Pursuant to WAC 480-07-160, the Company requests that the enclosed Balance Sheets and Income Statements be accorded Confidential treatment because the year end financial audit is not yet complete and the results for the period are still subject to change. At the time the Company submits its form 10-K, which is expected to be filed around Friday, March 2, 2012, these statements will no longer be confidential. In accordance with WAC 480-07-160, the Balance Sheets and Income Statements submitted herewith have been marked "Confidential per WAC 480-07-160", printed on yellow paper and sealed in an envelope clearly marked "Confidential".

Additionally, the regulated capital structure will be provided separately at the time the finalized amounts are available.

Please contact me should you have any questions at (425) 462-3885.

Sincerely,

for
John H. Story
Director, Cost & Regulation

Enclosure

Cc: Thomas Schooley Acting, Assistant Director Energy