

**EXHIBIT NO. ___(EMM-3C)
DOCKET NO. UE-04____
2004 PSE PCA 2 COMPLIANCE
WITNESS: ERIC M. MARKELL**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**In the Matter of the Petition of
PUGET SOUND ENERGY, INC.
For Approval of its 2004 Power Cost Adjustment
Mechanism Report**

Docket No. UE-04____

**SECOND EXHIBIT TO PREFILED DIRECT TESTIMONY OF
ERIC M. MARKELL ON BEHALF OF PUGET SOUND ENERGY, INC.**

REDACTED VERSION

AUGUST 31, 2004

**All 12 pages of Exhibit No. ___(EMM-3C) are
CONFIDENTIAL per WAC 480-07-160
and have been REDACTED.**