

**EXHIBIT NO. \_\_\_(EMM-4C)  
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\_\_\_\_\_**

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

**REDACTED VERSION**

**AUGUST 31, 2004**

**All 16 pages of Exhibit No. \_\_\_\_ (EMM-4C) are  
CONFIDENTIAL per WAC 480-07-160  
and have been REDACTED.**