Exhibit No. \_\_\_(MPG-8) Docket Nos. UE-050482 and UG-050483 Witness: Michael Gorman

## BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

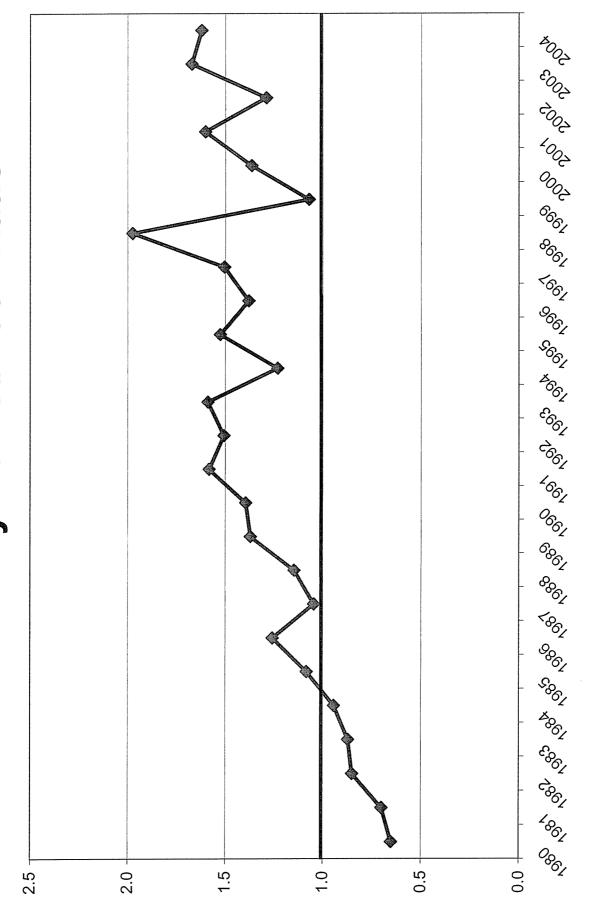
	)
WASHINGTON UTILITIES AND	)
TRANSPORTATION COMMISSION,	)
	) <b>Docket No. UE-050482</b>
Complainant,	)
•	) <b>Docket No. UG-050483</b>
VS.	
	(consolidated)
AVISTA CORPORATION,	
	)
Respondent.	)
	)

EXHIBIT NO.\_\_(MPG-8)

PUBLIC UTILITY MARKET BOOK RATIO

August 26, 2005

## Public Utility Market/Book Ratio Avista Utilities



Sources: 2002-2005: C.A. Turner Utility Reports. 1980 - 2000: Mergent Public Utility Manual, 2003; at a15, and a17.