

Exhibit No. \_\_\_\_ (SGH-12)  
Docket Nos. UE-060266/UG-060267  
Witness: Stephen G. Hill

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION  
COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.**

**Respondent.**

**DOCKET NO. UE-060266**

**DOCKET NO. UG-060267**

**EXHIBIT TO DIRECT TESTIMONY OF**

**STEPHEN G. HILL**

**ON BEHALF OF STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Comparable Companies' Stock Price, Dividends, and Yields*

**July 25, 2006**

**PUGET SOUND ENERGY****STOCK PRICE, DIVIDENDS, YIELDS  
ELECTRIC UTILITIES**

<u>COMPANY</u>	<u>AVG. STOCK PRICE</u> <u>3/22/06-5/3/06</u> (PER SHARE)	<u>ANNUALIZED</u> <u>DIVIDEND</u> (PER SHARE)	<u>DIVIDEND</u> <u>YIELD</u>
CV	\$20.50	\$0.92	4.49%
FE	\$49.79	\$1.80	3.62%
GMP	\$28.58	\$1.12	3.92%
PGN	\$43.14	\$2.42	5.61%
ABE	\$50.09	\$2.54	5.08%
CNL	\$22.19	\$0.90	4.06%
DPL	\$27.22	\$1.00	3.67%
EDE	\$22.33	\$1.28	5.73%
ETR	\$69.45	\$2.16	3.11%
HE	\$26.90	\$1.24	4.61%
PNM	\$24.68	\$0.88	3.57%
PNW	\$39.88	\$2.00	5.01%
PSD	\$20.89	\$1.00	4.79%
UNS	\$30.27	\$0.84	<u>2.78%</u>
		<b>AVERAGE</b>	<b>4.29%</b>

**PUGET SOUND ENERGY****STOCK PRICE, DIVIDENDS, YIELDS  
GAS DISTRIBUTORS**

<u>COMPANY</u>	<u>AVG. STOCK PRICE</u> <u>3/22/06-5/3/06</u> (PER SHARE)		<u>ANNUALIZED</u> <u>DIVIDEND</u> (PER SHARE)	<u>DIVIDEND</u> <u>YIELD</u>
ATG	\$35.17		\$1.48	4.21%
ATO	\$26.47		\$1.26	4.76%
CGC	\$19.81		\$0.96	4.84%
LG	\$34.05		\$1.42	4.17%
NJR	\$44.79		\$1.44	3.22%
GAS	\$39.84		\$1.86	4.67%
NWN	\$34.71		\$1.38	3.98%
PGL	\$36.15		\$2.18	6.03%
PNY	\$24.09		\$0.96	3.98%
SJI	\$26.77	*	\$0.94	3.51%
SWX	\$27.84		\$0.82	2.95%
WGL	\$29.72	*	\$1.39	<u>4.67%</u>
			AVERAGE	<b>4.25%</b>

\* Dividend increased by (1+g), derived on Exhibit 11.