

**EXHIBIT NO. ___(JMR-5C)
DOCKET NO. UE-04____
2004 PSE PCA 2 COMPLIANCE
WITNESS: JULIA M. RYAN**

**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____

**FOURTH EXHIBIT TO PREFILED DIRECT TESTIMONY OF
JULIA M. RYAN ON BEHALF OF PUGET SOUND ENERGY, INC.**

REDACTED VERSION

AUGUST 31, 2004

**All 42 pages of Exhibit No. ___(JMR-5C) are
CONFIDENTIAL per WAC 480-07-160
and have been REDACTED.**