

**EXHIBIT NO. ___(BAV-2)
DOCKET NO. UE-04___/UG-04___
2004 PSE GENERAL RATE CASE
WITNESS: BERTRAND A. VALDMAN**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-04___
Docket No. UG-04___**

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO PREFILED
DIRECT TESTIMONY OF BERTRAND A. VALDMAN (NONCONFIDENTIAL)
ON BEHALF OF PUGET SOUND ENERGY, INC.**

APRIL 5, 2004

1 **PUGET SOUND ENERGY, INC.**

2 **PROFESSIONAL QUALIFICATIONS OF**
3 **BERTRAND A. VALDMAN**

4 **Q. Please state your name and business address.**

5 A. My name is Bertrand A. Valdman. My business address is 10885 NE 4th Street,
6 P.O. Box 97034, Bellevue WA 98009-9734.

7 **Q. By whom are you employed and in what capacity?**

8 A. I am employed by Puget Sound Energy, Inc. ("PSE") as Senior Vice President
9 Finance and Chief Financial Officer.

10 **Q. What are your duties as Senior Vice President Finance and Chief Financial**
11 **Officer?**

12 A. I have overall responsibility for the financial management and financial health of
13 PSE.

14 **Q. Briefly describe your education and relevant employment experience.**

15 A. I graduated with a B.A. from Northwestern University. I also graduated from
16 Stanford University with a Ph.D./M.A..

17 Prior to being named to my current position at PSE on November 4, 2003, I
18 served in various leadership positions within the international and natural
19 resources divisions of J.P. Morgan Securities, Inc. ("J.P. Morgan") from 1987-

1 2003. Shortly before joining PSE, I served as managing director, Natural
2 Resources Group, Investment Banking for J.P. Morgan. As managing director of
3 the Natural Resources Group, I was responsible for the J.P. Morgan's
4 relationships with clients in the natural gas and power industry. The Natural
5 Resources Group provided strategic and financial advice on equity capital
6 markets, debt capital markets, mergers and acquisitions and fixed income and
7 equity derivatives.

8 [BA040860.009 / 07771-0089]