June 13, 2014

Steven King, Secretary and Executive Director

Washington Utilities and Transportation Commission

1300 South Evergreen Park Drive S.W.

P. O. Box 47250

Olympia, WA 98504-7250

Attention: Supervisor of Utility Finance

**Re:** UG-131471 Initial Report of Securities Issued, and Disposition of Proceeds

Ladies and Gentlemen:

Pursuant to WAC 480-90-242, we enclose herewith the Initial Report of Securities Issued, and Disposition of Proceeds for medium-term notes issued under Docket UG-131471. If you have any questions, or need any additional information, please call.

Yours Truly,

/s/ Neil Banman

Neil Banman  
 Attorney, Legal Department