

**Replacement
Attachment D**

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**BEFORE THE WASHINGTON STATE
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Joint Application of

Docket U-072375

PUGET HOLDINGS LLC AND
PUGET SOUND ENERGY, INC.

AFFIDAVIT OF CHRISTOPHER J.
LESLIE IN COMPLIANCE WITH THE
THIRD CONDITION OF ORDER 08
APPROVING AND ADOPTING
SETTLEMENT STIPULATION;
AUTHORIZING TRANSACTION
SUBJECT TO CONDITIONS

For an Order Authorizing Proposed
Transaction

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

CHRISTOPHER J. LESLIE, being first duly sworn on oath, deposes and says:

- 1. I am a manager of Puget Holdings LLC (“Puget Holdings”). I make this Affidavit on behalf of Puget Holdings in compliance with the third condition of Order 08 Approving and Adopting Settlement Stipulation; Authorizing Transaction Subject to

AFFIDAVIT OF CHRISTOPHER J. LESLIE
IN COMPLIANCE WITH THIRD
CONDITION OF FINAL ORDER – 1

Perkins Coie LLP
The PSE Building
10885 N.E. Fourth Street, Suite 700
Bellevue, WA 98004-5579
Phone: 425.635.1400
Fax: 425.635.2400

1 Conditions (the "Final Order") in the above-entitled action in a manner provided by law. I
2
3 am over the age of eighteen (18) years and make this Affidavit based on personal
4
5 knowledge, and am competent to do so.
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8 2. Commitment 8 in the Multi-Party Settlement Stipulation in the above-entitled
9
10 action provides as follows:
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12 8. Within ninety (90) days of the Proposed Transaction closing, PSE
13 and Puget Holdings will file a non-consolidation opinion with the
14 Commission which concludes, subject to customary assumptions and
15 exceptions, that the ring fencing provisions are sufficient that a
16 bankruptcy court would not order the substantive consolidation of the
17 assets and liabilities of PSE with those of Puget Energy or its
18 affiliates or subsidiaries.
19
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21 Multi-Party Settlement Stipulation, Appx. A at 1.
22

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24 3. The third condition to the Final Order in the above-entitled action provides as
25
26 follows:
27

28 Puget Holdings and Puget Energy must file an affidavit with the
29 Commission stating that neither Puget Holdings nor Puget Energy,
30 nor any of their subsidiaries, will seek to include PSE in a bankruptcy
31 without the unanimous consent of PSE's board of directors including
32 PSE's independent director.
33
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35 Final Order at 150.
36

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38 4. This Affidavit affirms that neither Puget Holdings, nor any of its subsidiaries,
39
40 will seek to include Puget Sound Energy, Inc. ("PSE") in a bankruptcy without the
41
42 unanimous consent of PSE's board of directors including PSE's independent director.
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1 5. I have carefully read this Affidavit, and the contents of the foregoing are true
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3 and correct to the best of my knowledge and belief.
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5 DATED this 2nd day of February, 2009.
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CHRISTOPHER J. LESLIE

15 SUBSCRIBED and SWORN to before me this 2nd day of February, 2009, by
16
17 Christopher J. Leslie.
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(Signature of Notary)

Jon Sommer

(Print Name of Notary)

NOTARY PUBLIC in and for
the State of New York
My Appointment Expires: Aug. 30, 2010

JON SOMMER
Notary Public, State of New York
No. 01SO6009969
Qualified in Kings County
Commission Expires Aug. 30, 2010