

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION STAFF  
RESPONSE TO DATA REQUEST

DATE PREPARED: October 2, 2009  
DOCKETS: UE-090134/UG-090135  
REQUESTER: Public Counsel

WITNESS: David Parcell  
RESPONDER: David Parcell  
TELEPHONE: 360-664-1255

**REQUEST NO. 4:** In reviewing an appropriate return on equity, does Mr. Parcell agree that reviewing and considering the operating risk of the utility is a relevant factor in establishing a fair return on equity? If he disagrees, please explain.

**RESPONSE:** Mr. Parcell agrees that the operating risk of a utility is a relevant factor in establishing a fair return on equity.