



Puget Sound Energy, Inc.
P.O. Box 97034
Bellevue, WA 98009-9734

May 17, 2011

Via Overnight Courier

Mr. David W. Danner, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

**Re: Docket No. U-072375 – Commitment No. 58
Quarterly Officer Certificates**

Dear Mr. Danner:

Attached are the officer certificates for the first quarter of 2011 described in Commitment No. 58 in the above-referenced proceeding.

Please contact Chris Schaefer at (425) 456-2932 for additional information about this filing. If you have any other questions, please contact me at (425) 462-3495.

Very truly yours,

Tom DeBoer
Director, Federal & State Regulatory Affairs

Enclosures

RECEIVED
RECORDS MANAGEMENT
2011 MAY 18 AM 9:41
STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION

COMPLIANCE CERTIFICATE OF PUGET SOUND ENERGY, INC.
For the Fiscal Quarter Ended March 31, 2011

To: Barclays Bank PLC, as Facility Agent

Date: May 13, 2011

Reference is made to that certain Credit Agreement dated as of February 6, 2009, among Puget Sound Energy, Inc., a Washington corporation (the "Borrower"), Barclays Bank PLC and the lenders party thereto (together with all amendments, supplements, exhibits and modifications thereto, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

1. Deliveries

In compliance with Section 6.01(b) of the Credit Agreement, enclosed are the following for the Borrower and its consolidated Subsidiaries (collectively, the "Financial Statements"): (i) the unaudited consolidated balance sheet as at March 31, 2011 (the "Period End Date"), (ii) the related consolidated statement of income for the fiscal quarter ended on the Period End Date and for the portion of the fiscal year then ended and (iii) the related consolidated statement of cash flows for the portion of the fiscal year ended on the Period End Date, in comparative form.

2. Certifications

Pursuant to Section 6.01(b) and Section 6.02 of the Credit Agreement, the undersigned Chief Financial Officer of the Borrower, in my capacity as such and not in my individual capacity, certifies that as of the Period End Date:

(a) The Financial Statements fairly present, in all material respects, as at the Period End Date or for the period covered thereby (as the case may be), the financial condition, results of operations, stockholders' equity and cash flows of the Borrower and its consolidated Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes.

(b) No Default has occurred.

(c) The Borrower is in compliance with the Operating Company FFO Coverage Ratio set forth in Section 7.14 of the Credit Agreement. Attached to this Compliance Certificate as Exhibit A is a calculation demonstrating compliance with the Operating Company FFO Coverage Ratio.

(d) There have not occurred any changes in GAAP applicable to the financial statements of the Borrower or in the application of GAAP to the Borrower's financial statements, since December 31, 2010.

PUGET SOUND ENERGY, INC.

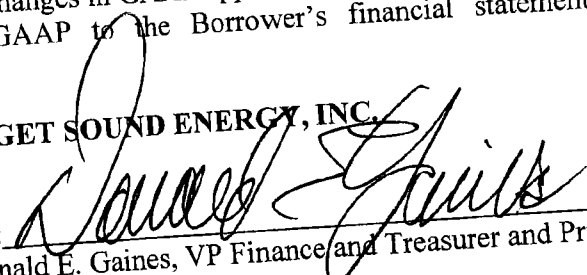
By: 
Donald E. Gaines, VP Finance and Treasurer and Principal
Financial Officer

EXHIBIT A

Calculation of Financial Covenants - Puget Sound Energy

For the Fiscal Quarter Ended March 31, 2011

OPERATING COMPANY FFO COVERAGE RATIO

Required: Not to be less than 1.80 : 1.00.

Actual: 3.0 : 1.0

Calculation:

Operating Company FFO minus Schedule Base Capex	(A)	\$	651,240
Operating Company Interest	(B)	\$	216,321
Operating Company FFO Coverage Ratio	(A) / (B)		3.0

COMPLIANCE CERTIFICATE OF PUGET ENERGY, INC.
For the Fiscal Quarter Ended March 31, 2011

To: Barclays Bank PLC, as Facility Agent

Date: May 13, 2011

Reference is made to that certain Credit Agreement dated as of May 16, 2008 among Puget Merger Sub Inc., Barclays Bank PLC and the lenders party thereto (together with all amendments, supplements, exhibits and modifications thereto, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

1. Deliveries

In compliance with Section 6.01(b) of the Credit Agreement, enclosed are the following for Puget Energy, Inc., a Washington corporation (the "Borrower") and its consolidated Subsidiaries (collectively, the "Financial Statements"): (i) the unaudited consolidated balance sheet as at March 31, 2011 (the "Period End Date"), (ii) the related consolidated statement of income for the fiscal quarter ended on the Period End Date and for the portion of the fiscal year then ended and (iii) the related consolidated statement of cash flows for the portion of the fiscal year ended on the Period End Date, in comparative form.

2. Certifications

Pursuant to Section 6.01(b) and Section 6.02 of the Credit Agreement, the undersigned Chief Financial Officer of the Borrower, in my capacity as such and not in my individual capacity, certifies that as of the Period End Date:

(a) The Financial Statements fairly present, in all material respects, as at the Period End Date or for the period covered thereby (as the case may be), the financial condition, results of operations, stockholders' equity and cash flows of the Borrower and its consolidated Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes.

(b) No Default has occurred.

(c) The Borrower is in compliance with the Group FFO Coverage Ratio, Debt Service Coverage Ratio and Group FFO Leverage Ratio, each set forth in Section 7.14 of the Credit Agreement. Attached to this Compliance Certificate as Exhibit A are calculations demonstrating compliance with the Group FFO Coverage Ratio, Debt Service Coverage Ratio and Group FFO Leverage Ratio.

(d) There have not occurred any changes in GAAP applicable to the financial statements of the Borrower or in the application GAAP to the Borrower's financial statements, since December 31, 2010.

PUGET ENERGY, INC.

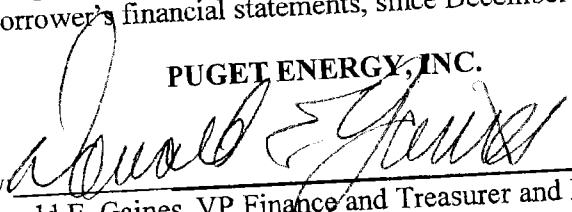
By 
Donald E. Gaines, VP Finance and Treasurer and Principal
Financial Officer

EXHIBIT A

Calculation of Financial Covenants – Puget Energy

For the Fiscal Quarter Ended March 31, 2011

GROUP FFO COVERAGE RATIO

Required: Not to be less than 1.30 : 1.00.

Actual: 2.2 : 1.0

Calculation:

Group FFO minus Schedule Base Capex	(A)	\$ 646,238
Group Interest	(B)	\$ 291,875
Group FFO Coverage Ratio	(A) / (B)	2.2

DEBT SERVICE COVERAGE RATIO

Required: Not to be less than 1.20 : 1.00.

Actual: 2.5 : 1.0

Calculation:

Cash Available for Borrower Debt Service	(C)	\$ 185,830
Borrower Interest	(D)	\$ 75,555
Debt Service Coverage Ratio	(C) / (D)	2.5

GROUP FFO LEVERAGE RATIO

Required: Not to be less than 7.125%.

Actual: 12.4%

Calculation:

Group FFO minus Group Interest	(E)	\$ 619,766
Group Net Debt Outstanding	(F)	\$ 5,011,290
Group Leverage Ratio	(E) / (F)	12.4 %