## PUGET ENERGY INC/WA

Form 5

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FORM 5							ON	MB APPROVAL
[] Check this box if no long		UNITED STATES SECURITIES AND EXCHANGE COMMISSION						
subject to Section 16. Form Form 5 obligations may continue. See Instruction 1(b).  []Form 3 Holdings Reporte []Form 4 Transactions Reported	4 or STATEMENT Filed pursuant to the Public Utility	Washington, D.C. 20549  STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Heiltre					2001	
	Holding Compan	Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940						er response
1. Name and Address of Repo Mortimer, Kenneth P.	or Trading	Issuer Name and Ticker or Trading Symbol     Puget Energy, Inc. PSD				6. Relationship of Reporting Person(s) to Issuer		
(Last) (First)	(Middle)							ll applicable)
411 108th Avenue NE, 15th	Person, if	Number of Reporting Person, if an entity (voluntary)		5. If Amendment, Date of Original (Month/Year)		X Director		
(Stree Bellevue, WA 98004-5515						Other Officer/Other Description		
(City) (State				Filin <b>X</b> Ind Join		7. Individual or Joint/Group Filing (Check Applicable Line)		
						lividual Filing nt/Group Filing		
Table I - Non-Derivative S  1. Title of Security (Instr. 3)  2.	Securities Acquired, I Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	Amount     Price	ired (A) or 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	Dir or Inc		7. Nature of Indirect Beneficial Ownership (Instr. 4)

If the form is filed by more than one reporting person, see instruction 4(b)(v).

(over) SEC 2270 (3-99)

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Form 5 (continued)

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		•	iired, Dispose options, conv		eficially Owned					
1. Title of Derivative Security (Instr. 3)	2. Conver-	r	4. Transaction	5. Number of Derivative	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	Amount of Underlying Securities	of	Derivative Securities Beneficially Owned at End of Year	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Director Stock Plan (1)	\$0.000					Common - 698.619		698.619	D	
PSE Deferred Compensation Plan (2)	\$0.000 (3)					Common - 506.735		506.735	D	
Explanation of R	esponses :									

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	** Signature of Reporting Person Date
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,  See Instruction 6 for procedure.	Kenneth P. Mortimer
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.	Page 2 SEC 2270 (3-99)

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## Form 5 (continued)

FOOTNOTE Descriptions for Puget Energy, Inc. PSD

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Kenneth P. Mortimer 411 108th Avenue NE, 15th Floor

Bellevue, WA 98004-5515

Explanation of responses:

- (1) Phantom share units deferred in the Puget Sound Energy Director Stock Plan. Balance includes payments received on March 31, June 30, September 30 and December 31 and includes quarterly dividend accruals.
- (2) Phantom share units deferred in the Puget Sound Energy Deferred Compensation Plan.
- (3) One common share will be received for each stock unit.

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