

BRADY DARREN P
 Form 3
 February 25, 2003
 SEC Form 3

FORM 3	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB APPROVAL <hr/> OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response: 0.5
	INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940	

1. Name and Address of Reporting Person* Brady, Darren P. <hr/> (Last) (First) (Middle) 411 108th Avenue NE, 15th Floor <hr/> (Street) Bellevue, WA 98004-515 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) February 19, 2003	4. Issuer Name and Ticker or Trading Symbol Puget Energy, Inc. PSD	6. If Amendment, Date of Original (Month/Day/Year) <hr/> 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing
	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer _____ Other _____ Officer/Other Description Vice President Customer Service of PSE	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form : (D) Direct (I) Indirect (Instr. 5)	4. Nature of Beneficial Ownership (Instr. 5)
Common	207	I	By Brokerage Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

* If the form is filed by more than one reporting person, see Instruction 5(b)(v). (over) SEC 1473 (7-02)

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Form 3 (continued)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable(DE) and Expiration Date(ED)	3. Title and Amount of Underlying Security (Instr. 4)	4. Conversion or Exercise Price	5. Ownership Form (D) Direct or (I) Indirect (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	(DE) (ED)				
LTIP	12/31/2003 12/31/2003	Common - 934	\$0.00 (1)	D	
LTIP	12/31/2004 12/31/2004	Common - 1,159	\$0.00 (1)	D	
LTIP	12/31/2005 12/31/2005	Common - 2,112	\$0.00 (1)	D	

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Explanation of Responses :

** Intentional misstatements or omissions of facts /s/ Darren P. Brady
constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). 02-24-2003 -
** 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.

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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
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<p>FOOTNOTE Descriptions for Puget Energy, Inc. PSD</p> <p style="text-align: right;">Form 3 - February 2003</p> <p>Darren P. Brady 411 108th Avenue NE, 15th Floor Bellevue, WA 98004-515</p> <hr/> <p>Explanation of responses:</p> <p>(1) LTIP share grants under the Puget Energy Long-Term Incentive Plan for Officers and Key Employees. LTIP Shares are paid in Puget Energy stock when vested in an amount ranging from zero to 175% of LTIP Share Grants.</p>
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