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PUGET ENE Form 4 October 03, 2	ERGY INC /WA								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					-	APPROVAL 3235-0287			
Check this box Expires:						ours per			
(Print or Type R	lesponses)								
1. Name and A CAMPBELI	Symbol	2. Issuer Name and Ticker or Trading Symbol PUGET ENERGY INC /WA [PSD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Month/			Date of Earliest Transaction Month/Day/Year) 9/30/2005			XDirector10% Owner Officer (give titleOther (specify below)below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
		7:)					Person		
(City)	(State) (State)	Zip) Tal	ole I - Non-E	Derivative S	Securi	ties Ac	equired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, -	(A) or of (D) 4 and 5 (A) or)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common							1,000	Ι	By Brokerage Account
Reminder: Repo	ort on a separate line f	for each class of sec	urities benef	-		-	r indirectly.	ection of	SEC 1474
				inform	ation	conta	ined in this form nd unless the fo	n are not	(9-02)

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

number.

displays a currently valid OMB control

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. D Se (I:
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Plan	<u>(1)</u>	09/30/2005		А	483	<u>(1)</u>	<u>(1)</u>	Common	483	C 2
PSE Deferred Compensation Plan	(2)	09/30/2005		А	386	(3)	(3)	Common	386	C.

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CAMPBELL PHYLLIS J 10885 NE 4TH STREET, PSE-12 BELLEVUE, WA 980045591	Х					
Signatures						
By: /s/ James W.						

Eldredge	10/03/2005		
**Signature of Reporting	Date		

Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Phantom share units deferred in the Puget Sound Energy Director Stock Plan.
- (2) One common share will be received for each stock unit.
- (3) Phantom share units deferred in the Puget Sound Energy Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. 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.