#### HARRIS KIMBERLY J

Form 4

December 27, 2005

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number: Expires:

**OMB APPROVAL** 

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

		Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol PUGET ENERGY INC /WA [PSD]				5. Relationship of Reporting Person(s) to Issuer			
(T)	(T) ()			_	rsDJ	(Che	eck all applicable	e)		
(Last)	(First) (M	,	Earliest Tra	ansaction						
·		`	(Month/Day/Year) 12/23/2005				Director 10% Owner X Officer (give title Other (specify below) below)  Sr VP Reg Policy & Energy Eff			
Filed(Mor			f Amendment, Date Original d(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting				
BELLEVUE	E, WA 980045591					Person				
(City)	(State)	Zip) Table	e I - Non-D	erivative Secur	ities Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on Acquired (A) Disposed of (I (Instr. 3, 4 and Amount (D)	D)   5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 2,433	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common						4,335	I	By 401(k)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: HARRIS KIMBERLY J - Form 4

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. Transacti Code (Instr. 8)	Der Sec Acc (A) Dis of (	rivative curities quired or sposed D) str. 3, 4,	6. Date Exercise Expiration Date (Month/Day/Y	e	7. Title and L Underlying S (Instr. 3 and	Securities
				Code V	′ (A	a) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
PSE Deferred Compensation Plan	<u>(1)</u> <u>(2)</u>	12/23/2005		A	12	8	<u>(2)</u>	(2)	Common	128
LTIP	\$ 0 (3)						12/31/2005	12/31/2005	Common	6,214
LTIP	\$ 0 (3)						12/31/2006	12/31/2006	Common	7,431
LTIP	\$ 0 (4)						12/31/2007	12/31/2007	Common	7,053
LTIP - 3 year cycle	\$ 0 (5)						12/31/2006	12/31/2006	Common	7,506

## **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

HARRIS KIMBERLY J 10885 NE 4TH STREET, PSE-12 BELLEVUE, WA 980045591

Sr VP Reg Policy & Energy Eff

# **Signatures**

By: /s/ James W. 12/27/2005 Eldredge

\*\*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) One common share will be received for each stock unit.
- (2) Phantom share units deferred in the Puget Sound Energy Deferred Compensation Plan.
- (3) 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.
- (4) LTIP share grants under the Puget Energy Long-Term Incentive Plan for Officers and Key Employees. LTIP Shares are paid in stock (or up to 50% in cash) when vested in an amount ranging from zero to 155.5% of LTIP Share Grants.

Reporting Owners 2

#### Edgar Filing: HARRIS KIMBERLY J - Form 4

(5) LTIP share grants under the Puget Energy Long-Term Incentive Plan for Officers and Key Employees. LTIP Shares are paid in stock when vested in an amount ranging from zero to 192.5% of LTIP Share Grants.

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.