69. Let the amount of stretch of the spring be x. For the object to be in equilibrium

$$kx - mg = 0 \quad \Longrightarrow \quad x = mg/k \ .$$

Thus the gain in elastic potential energy for the spring is

$$\Delta U_e = \frac{1}{2}kx^2 = \frac{1}{2}k\left(\frac{mg}{k}\right)^2 = \frac{m^2g^2}{2k}$$

while the loss in the gravitational potential energy of the system is

$$-\Delta U_g = mgx = mg\left(\frac{mg}{k}\right) = \frac{m^2g^2}{k}$$

which we see (by comparing with the previous expression) is equal to $2\Delta U_e$. The reason why $|\Delta U_g| \neq \Delta U_e$ is that, since the object is slowly lowered, an upward external force (e.g., due to the hand) must have been exerted on the object during the lowering process, preventing it from accelerating downward. This force does *negative* work on the object, reducing the total mechanical energy of the system.