



## e-FILING REPORT COVER SHEET

COMPANY NAME:

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)  
RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number:

Report is required by: OAR  
Statute  
Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other  
(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number:

List Key Words for this report. We use these to improve search results.

Send the completed Cover Sheet and the Report in an email addressed to [PUC.FilingCenter@state.or.us](mailto:PUC.FilingCenter@state.or.us)

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



250 SW Taylor Street  
Portland, OR 97204

503-226-4211  
nwnatural.com

May 21, 2020

***VIA ELECTRONIC FILING***

Public Utility Commission of Oregon  
Attn: Filing Center  
201 High Street SE, Suite 100  
Post Office Box 1088  
Salem, Oregon 97308-1088

**Re: RG 26 – Major Shareholders Report, OAR 860-027-0175(3)**

In compliance with OAR 860-027-0175(3), Northwest Natural Gas Company, dba NW Natural (NW Natural or Company), submits this report of the Company's acquiring actual knowledge of the existence and identity of major shareholders from a Rule 13G filing made with the Securities and Exchange Commission (SEC) by major shareholders.

On May 11, 2020, State Street Corporation SSGA Funds Management, Inc. filed a Schedule 13G with the SEC, indicating percentages of beneficial ownership in Northwest Natural Holding Company of 10.85% by State Street Corporation and affiliated entities. The Schedule 13G is attached herein.

Please address any correspondence on this matter to me, with copies to Ms. Shawn Filippi, Vice President, Corporate Secretary and Chief Compliance Officer, at [shawn.filippi@nwnatural.com](mailto:shawn.filippi@nwnatural.com).

Sincerely,

NW NATURAL

*/s/ Natasha Siores*

Natasha Siores  
Manager, Regulatory Compliance  
503-610-7074  
[natasha.siores@nwnatural.com](mailto:natasha.siores@nwnatural.com)

Attachment

Go to... ▼

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## Section 1: SC 13G/A

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
AMENDED FILING

Northwest Natural Holding Co  
(NAME OF ISSUER)  
Common Stock  
(TITLE OF CLASS OF SECURITIES)  
66765N105  
(CUSIP NUMBER)  
04/30/2020  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS  
SCHEDULE IS FILED:

- RULE 13D-1 (B)  
 RULE 13D-1 (C)  
 RULE 13D-1 (D)

\*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A  
REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE  
SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT  
CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED  
IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL  
NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE  
SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE  
LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL  
OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO: 66765N105 13G Page 2 of 7 Pages

1. NAME OF REPORTING PERSON: STATE STREET CORPORATION  
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-2456637
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
  
NOT APPLICABLE
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER  
  
0 SHARES
6. SHARED VOTING POWER  
  
3,097,155

## 7. SOLE DISPOSITIVE POWER

0 SHARES

## 8. SHARED DISPOSITIVE POWER

3,311,675

## 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,311,675

## 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

NOT APPLICABLE

## 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.85%

## 12. TYPE OF REPORTING PERSON

HC

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1. NAME OF REPORTING PERSON: SSGA FUNDS MANAGEMENT, INC.  
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-3555193

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

NOT APPLICABLE

## 3. SEC USE ONLY

## 4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

## 5. SOLE VOTING POWER

0 SHARES

## 6. SHARED VOTING POWER

2,304,938

## 7. SOLE DISPOSITIVE POWER

0 SHARES

## 8. SHARED DISPOSITIVE POWER

2,312,714

## 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,312,714

## 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

NOT APPLICABLE

## 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.58%

## 12. TYPE OF REPORTING PERSON

IA

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## ITEM 1.

## (A) NAME OF ISSUER

Northwest Natural Holding Co

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES  
220 Northwest 2nd Avenue Portland OR 97209 United States

## ITEM 2.

- (A) NAME OF PERSON FILING  
STATE STREET CORPORATION  
SSGA FUNDS MANAGEMENT, INC
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IN NONE,  
RESIDENCE  
STATE STREET FINANCIAL CENTER  
ONE LINCOLN STREET  
BOSTON, MA 02111  
(FOR ALL REPORTING PERSONS)
- (C) CITIZENSHIP: SEE ITEM 4 (CITIZENSHIP OR PLACE OF  
ORGANIZATION) OF COVER PAGES
- (D) TITLE OF CLASS OF SECURITIES  
Common Stock

- (E) CUSIP NUMBER:  
66765N105

## ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B)  
OR (C), CHECK WHETHER THE PERSON FILING IS A:  
SEE ITEM 12(TYPE OF REPORTING PERSON) OF THE COVER PAGE  
FOR EACH REPORTING PERSON AND THE TABLE BELOW, WHICH EXPLAINS  
THE MEANING OF THE TWO LETTER SYMBOLS APPEARING IN ITEM 12 OF  
THE COVER PAGES.

SYMBOL	CATEGORY
BK	BANK AS DEFINED IN SECTION 3(A) (6) OF THE ACT.
IC	INSURANCE COMPANY AS DEFINED IN SECTION 3 (A) (19) OF THE ACT
IC	INVESTMENT COMPANY REGISTERED UNDER SECTION 8 OF THE INVESTMENT COMPANY ACT OF 1940.
IA	AN INVESTMENT ADVISOR IN ACCORDANCE WITH RULE 13D-1(B) (1) (II) (E).
EP	AN EMPLOYEE BENEFIT PLAN OR ENDOWMENT FUND IN ACCORDANCE WITH RULE 13D-1(B) (1) (II) (F) .
HC	A PARENT HOLDING COMPANY OR CONTROL PERSON IN ACCORDANCE WITH RULE 13D-1(B)(1)(II) (G).
SA	A SAVINGS ASSOCIATIONS AS DEFINED IN SECTION 3(B) OF THE FEDERAL DEPOSIT INSURANCE ACT (12 U.S.C. 1813).
CP	A CHURCH PLAN THAT IS EXCLUDED FROM THE DEFINITION OF AN INVESTMENT COMPANY UNDER SECTION 3(C)(14) OF THE INVESTMENT COMPANY ACT OF 1940.

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- ITEM 4. OWNERSHIP  
THE INFORMATION SET FORTH IN ROWS 5 THROUGH 11 OF THE COVER PAGE  
HERETO FOR EACH OF THE REPORTING PERSONS IS INCORPORATED  
HEREIN BY REFERENCE.
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF CLASS  
NOT APPLICABLE
- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON  
NOT APPLICABLE
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING  
COMPANY OR CONTROL PERSON  
SEE EXHIBIT 1 ATTACHED HERETO
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMEBERS OF THE GROUP  
NOT APPLICABLE
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP  
NOT APPLICABLE

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ITEM 10. CERTIFICATION

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED AND ARE HELD IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED AND ARE NOT HELD FOR THE PURPOSE OR WITH THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF THE SECURITIES AND WERE NOT ACQUIRED AND ARE NOT HELD IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING THAT PURPOSE OR EFFECT.

SIGNATURES

AFTER REASONABLE INQUIRY AND TO THE BEST OF HIS KNOWLEDGE AND BELIEF, EACH OF THE UNDERSIGNED CERTIFIES THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

STATE STREET CORPORATION

SONIA SHAH  
SENIOR VICE PRESIDENT, HEAD OF GLOBAL REGULATORY REPORTING

SSGA FUNDS MANAGEMENT, INC.

CHRISTOPHER MICAH BAKER  
CHIEF COMPLIANCE OFFICER

EXHIBIT 1

THE FOLLOWING TABLE LISTS THE IDENTITY AND ITEM 3 CLASSIFICATION OF EACH SUBSIDIARY OF STATE STREET CORPORATION, THE PARENT HOLDING COMPANY, THAT BENEFICIALLY OWNS THE ISSUER'S SECURITIES. PLEASE REFER TO ITEM 3 OF THE ATTACHED SCHEDULE 13G FOR A DESCRIPTION OF EACH OF THE TWO-LETTER SYMBOLS REPRESENTING THE ITEM 3 CLASSIFICATION BELOW.

SUBSIDIARY	ITEM 3 CLASSIFICATION
SSGA FUNDS MANAGEMENT, INC.	IA
STATE STREET GLOBAL ADVISORS LIMITED (UK)	IA
STATE STREET GLOBAL ADVISORS, AUSTRALIA LIMITED	IA
STATE STREET GLOBAL ADVISORS IRELAND LIMITED	IA
STATE STREET GLOBAL ADVISORS TRUST COMPANY	IA

NOTE: ALL OF THE LEGAL ENTITIES ABOVE ARE DIRECT OR INDIRECT SUBSIDIARIES OF STATE STREET CORPORATION.

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#### JOINT FILING AGREEMENT

IN ACCORDANCE WITH RULE 13D-1(K)(1) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (THE EXCHANGE ACT), EACH UNDERSIGNED ENTITY (EACH A COMPANY) HEREBY AGREES TO ANY AND ALL JOINT FILINGS REQUIRED TO BE MADE ON THE COMPANY'S BEHALF ON SCHEDULE 13G (INCLUDING AMENDMENTS THERETO) UNDER THE EXCHANGE ACT, WITH RESPECT TO SECURITIES WHICH MAY BE DEEMED TO BE BENEFICIALLY OWNED BY THE COMPANY UNDER THE EXCHANGE ACT, AND THAT THIS AGREEMENT BE INCLUDED AS AN EXHIBIT TO ANY SUCH JOINT FILING. THIS AGREEMENT MAY BE EXECUTED IN ANY NUMBER OF COUNTERPARTS ALL OF WHICH TAKEN TOGETHER SHALL CONSTITUTE ONE AND THE SAME INSTRUMENT.

IN WITNESS WHEREOF, EACH COMPANY HEREBY EXECUTES THIS AGREEMENT EFFECTIVE AS OF THE DATE SET FORTH BELOW.

STATE STREET CORPORATION

SONIA SHAH  
SENIOR VICE PRESIDENT, HEAD OF GLOBAL REGULATORY REPORTING

SSGA FUNDS MANAGEMENT, INC.

CHRISTOPHER MICAH BAKER  
CHIEF COMPLIANCE OFFICER

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