



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

August 07, 2014

Via E-Filing and US Mail
puc.filingcenter@state.or.us

Public Utility Commission of Oregon
3930 Fairview Industrial Dr. SE
Salem, OR 97302-1166

Re: UF 4286 PGE Finance Application (\$700 million borrowing capacity)

Attention: **Filing Center**

In accordance with Conditions No. 6-A, 6-B and 6-C of Commission Order No. 14-145, dated April 30, 2014, enclosed is the following:

A) Conditions for first mortgage bonds:

- 1) Redacted J.P. Morgan pricing memo with Bloomberg PX1 screen shot;
- 2) Bond Purchase Agreement for \$100 million first mortgage bonds (4.39% series due 2045), \$100 million first mortgage bonds (4.44% series due 2046) and \$80 million first mortgage bonds (3.51% series due 2024);

The bonds are to be issued under and in accordance with a Sixty-ninth Supplemental Indenture to be dated on or about August 1, 2014 with the first closing date no later than August 15, 2014, second closing date no later than October 15, 2014 and the third closing date no later than November 17, 2014.

B) Conditions for bank loans:

- 1) Report of securities and disposition of net proceeds for \$305 million bank loans (borrowed during May-July 2014) maturing on October 30, 2015.
- 2) Executed Credit Agreement between PGE and the lenders, Wells Fargo Bank (administrative agent), JP Morgan Chase bank and US Bank National Association (co-syndication agents), and Wells Fargo Securities, LLC (lead arranger and book runner).

The attachments are provided in Electronic Format (CD) only.

If you have any questions, please contact me at (503) 464-7580 or Jim Warberg at (503) 464-7085.

Sincerely,

A handwritten signature in blue ink that reads "Patrick G. Hager". The signature is written in a cursive, somewhat stylized font.

Patrick G. Hager
Manager, Regulatory Affairs

Encls.

cc: Jim Warberg Cheryl Chevis
 Doug Tingey Marc Bocci