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June 17, 2005

Vikie Bailey-Goggins, Administrator  
Regulatory Operations Division  
Public Utility Commission of Oregon  
P.O. Box 2148  
550 Capitol Street NE, Suite 215  
Salem, OR 97308-2148

Re: UF 4208 (Northwest Natural Gas Company  
Medium-Term Note Program)

Dear Ms. Bailey-Goggins:

As required by the Commission's Order No. 04-248 entered in this docket on May 11, 2004, enclosed are copies of the Company's Pricing Supplement Nos. 1 and 2, each dated June 16, 2005, to its Prospectus dated February 18, 2004 and Prospectus Supplement dated September 28, 2004, relating to the Company's Medium-Term Notes, Series B. These Pricing Supplements define the terms and conditions of \$50,000,000 aggregate principal amount of Secured Medium-Term Notes, Series B, authorized by the Commission in this docket.

Please call if you have any questions about these Pricing Supplements.

Very truly yours,

/s/ C. J. Rue

C. J. Rue

CJR:lmw  
Encl.

cc: J. T. Hood, Esq.  
D.H. Anderson  
M.D. Kirkpatrick, Esq.  
C.A. Miller  
O.R. King

Pricing Supplement No. 1  
dated June 16, 2005  
(To prospectus dated February 18, 2004 and  
prospectus supplement dated September 28, 2004)

Filing under Rule 424(b)(3)  
Registration No. 333-112604

**\$160,000,000**  
**NORTHWEST NATURAL GAS COMPANY**  
**Secured Medium-Term Notes, Series B**  
**(A Series of First Mortgage Bonds)**  
**and**  
**Unsecured Medium-Term Notes, Series B**  
Due from Nine Months to 30 Years from Date of Issue

CUSIP No.: 66765R BU 9

Stated interest rate (%): 4.70%

Secured  Unsecured

Maturity date: June 22, 2015

Principal amount (\$): \$40,000,000

Original issue date: June 21, 2005

Issue price (%): See Below\*

Interest payment dates: June 1 and December 1,  
commencing December 1, 2005

Selling Agent's commission (%): See Below\*%

Regular record dates: May 15 and November 15

Proceeds to Company (%): 99.375%

Redeemable: Yes  No

Repayable at the option of holder: Yes  No

In whole   
In whole or in part

Repayment Date: Not Applicable

Fixed redemption price: Yes  No

Repayment Price: Not Applicable

Initial redemption date: Not Applicable

Election Period: Not Applicable

Initial redemption price: Not Applicable

Other Terms: Not Applicable

Reduction Percentage: Not Applicable

Selling Agent(s):

Redemption limitation date: Not Applicable

Merrill Lynch, Pierce, Fenner & Smith

Make-Whole Redemption Price: Yes  No

Incorporated

UBS Securities LLC

J.P. Morgan Securities Inc.

Piper Jaffray & Co.

Make-Whole Spread: .10%

Agency Transaction

or

Principal Transaction \*

Name of Principal(s): UBS Securities LLC, as to \$20,000,000 principal amount of the Notes  
J.P. Morgan Securities Inc., as to \$20,000,000 principal amount of the Notes

\*The notes were purchased by the Agent(s), as principal, from Northwest Natural Gas Company at the price set forth above under "Proceeds to Company (%)". The Notes purchased by each Agent, as principal, are being offered to the public at varying prices, not to exceed 100%, related to prevailing market prices at the time of resale, as determined by such Agent. Each Agent received a discount or commission equal to the difference between the resale prices and the proceeds to the Company.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying prospectus or prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.**

**\$160,000,000**  
**NORTHWEST NATURAL GAS COMPANY**  
**Secured Medium-Term Notes, Series B**  
**(A Series of First Mortgage Bonds)**  
**and**  
**Unsecured Medium-Term Notes, Series B**  
Due from Nine Months to 30 Years from Date of Issue

CUSIP No.: 66765R BV 7

Stated interest rate (%): 5.25%

Secured  Unsecured

Maturity date: June 21, 2035

Principal amount (\$): \$10,000,000

Original issue date: June 21, 2005

Issue price (%): 100.000%

Interest payment dates: June 1 and December 1,  
commencing December 1, 2005

Selling Agent's commission (%): .750%

Regular record dates: May 15 and November 15

Proceeds to Company (%): 99.250%

Redeemable: Yes  No

Repayable at the option of holder: Yes  No

In whole   
In whole or in part

Repayment Date: Not Applicable

Fixed redemption price: Yes  No

Repayment Price: Not Applicable

Initial redemption date: Not Applicable

Election Period: Not Applicable

Initial redemption price: Not Applicable

Other Terms: Not Applicable

Reduction Percentage: Not Applicable

Selling Agent(s):

Redemption limitation date: Not Applicable

Merrill Lynch, Pierce, Fenner & Smith  
Incorporated.

Make-Whole Redemption Price: Yes  No

UBS Securities LLC

J.P. Morgan Securities Inc.

Make-Whole Spread: .15%

Piper Jaffray & Co.

Agency Transaction \*

or

Principal Transaction \*

Name of Principal(s): Merrill Lynch, Pierce, Fenner & Smith Incorporated

\*If the Agency Transaction box is checked, the notes are being offered directly by Northwest Natural Gas Company through any Agent, acting as agent for Northwest Natural Gas Company. If the Principal Transaction box is checked, however, the notes have been sold to the Agent(s), as principal, for resale to purchasers upon terms described in the prospectus, dated September 28, 2004 and this pricing supplement. If the Principal Transaction box is checked, the notes are being offered by the Agent(s), as principal, at a price to the public set forth above under "Issue price (%)"; the notes were purchased by the Agent(s), as principal, from Northwest Natural Gas Company at the price set forth above under "Proceeds to Company (%)"; and the Agent(s) received a fee equal to the difference, which is set forth above under "Selling Agent's commission (%)" as a percentage of the principal amount of the notes.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying prospectus or prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.**