

April 26, 2006

Via Electronic Filing and U.S. Mail

Oregon Public Utility Commission
Attention: Filing Center
PO Box 2148
Salem OR 97308-2148

Re: In the Matter of PORTLAND GENERAL ELECTRIC
Application for approval of asset purchase and development agreement in Sherman
County, Oregon
OPUC Docket No. UP 234

Attention Filing Center:

Portland General Electric ("PGE") filed an Application in the above-captioned docket on April 14, 2006. It has come to our attention that there were numerical errors on two pages of that Application.

Enclosed please find replacement pages for Page 6 and Page 8 of the Application. Neither of these pages contains any confidential information.

Thank you in advance for your assistance.

Sincerely,

/s/ J. RICHARD GEORGE

JRG:am

Enclosure

Karen J. Lewis	Assistant Secretary
Steven F. McCarrel	Assistant Secretary
Campbell A. Henderson	Chief Information Officer

All of these officers share the business address listed under (a) above.

- (e) *A description of the general character of the business done and to be done, and a designation of the territories served, by counties and states*

PGE is engaged in the generation, purchase, transmission, distribution, and sale of electric energy for public use in Clackamas, Columbia, Hood River, Jefferson, Marion, Morrow, Multnomah, Polk, Washington, and Yamhill counties, Oregon.

- (f) *A statement, as of the date of the balance sheet submitted with the application, showing for each class and series of capital stock: brief description; the amount authorized (face value and number of shares); the amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged; amount owned by affiliated interests; and amount held in any fund.*

The following represents PGE's stock as of December 31, 2005, the date of PGE's last major SEC filing (10-K):

	<u>Oustanding Shares</u>	<u>Amount (\$000s)</u>
<i>Cumulative Preferred Stock: *</i>		
No Par Value – 7.75 Series (30,000,000 shares authorized):	189,727	\$18,973
\$1 Par Value Limited voting Jr.	1	
Total Preferred Stock	189,728	\$18,973
<i>Common Stock:</i>		
\$3.75 Par Value (100,000,000 shares authorized):	42,758,877	\$160,346

*As required by SFAS No. 150, PGE's 7.75% Series preferred stock has been reclassified Long-Term Debt, effective July 1, 2003, and the Company began recording the related dividends as interest expense.

Other Long-Term Debt:

Long term contracts	89	89
7.875% Notes due 2010	149,250	149,250
Capital Lease Obligations	0	0
6.91% Conservation Bonds	9047	9047
Unamortized Debt Discount and Other	<u>(1,206)</u>	<u>(1,206)</u>
Total Other Long-Term Debt	\$157,180	\$157,180
Less Maturities and Sinking Funds Included in Current Liabilities	<u>(10,547)</u>	<u>(10,547)</u>
Total Long-Term Debt	<u><u>\$860,633</u></u>	<u><u>\$860,633</u></u>

None of the long term debt is pledged or held as reacquired securities, by affiliated corporations, or in any fund, except as noted above.

- (h) *Whether the application is for disposition of facilities by sale, lease, or otherwise, a merger or consolidation of facilities, or for mortgaging or encumbering its property, or for the acquisition of stock, bonds, or property of another utility, also a description of the consideration, if any, and the method of arriving at the amount thereof*

This Application is for the potential disposition of all or part of the Development Assets by sale from PGE to Orion. The consideration for the sale will be determined at the time of the exercise of the repurchase rights by, or imposition of the repurchase obligations on, Orion. The price is intended to reflect the value of the repurchased assets at that future time, taking into account the degree to which the Development Assets have been developed and the structure of the overall bargain struck between PGE and Orion.

Specifically, the consideration is based on the provisions contained in Section 1.1 of the Agreement, and generally amounts to PGE receiving book value. As defined in the Agreement, book value would be the “out-of-pocket third party costs incurred and out-of-pocket third party payments made by [PGE].” In certain circumstances, PGE may be required to obtain Orion’s approval before incurring costs not considered to be “in the ordinary course of business” but only