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2  
3 **BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON**

4 **UM 1268**

5 In the Matter of an Investigation of the  
6 Acquisition of Voting Securities of Portland  
7 General Electric Company by HARBINGER  
8 CAPITAL PARTNERS MASTER FUND I,  
9 LTD.

HARBINGER CAPITAL PARTNERS  
MASTER FUND I, LTD. UNOPPOSED  
MOTION TO VACATE ORDER NO. 06-  
299 AND CLOSE DOCKET

10  
11 **I. MOTION**

12 Pursuant to OAR 860-013-0031, Harbinger Capital Partners Master Fund I, Ltd.  
13 ("Harbinger") respectfully moves the Commission for an order vacating Order No. 06-299 and  
14 closing this docket. This motion is based on the fact that Harbinger no longer owns any stock in  
15 Portland General Electric Company ("PGE"). This motion is not opposed by Commission Staff  
16 and both intervenors, Citizens' Utility Board and Industrial Customers of Northwest Utilities.

17 **II. DISCUSSION**

18 On June 12, 2006, the Commission opened an investigation under ORS 756.515 into  
19 Harbinger's acquisition of PGE stock, accepted the information contained in Staff's public  
20 meeting memo as the result of the investigation, closed the investigation, and issued an order  
21 compelling Harbinger to file an application pursuant to ORS 757.511 by July 28, 2006. Order  
22 No. 06-299 (the "Order"). On June 30, 2006, Harbinger timely filed a request pursuant to ORS  
23 756.515(5) for the Commission to hold a hearing to determine whether the Order should  
24 continue in effect and whether Harbinger should be required to file an application. Pursuant to  
25 ORS 756.515(6), the Order was automatically suspended pending the outcome of the hearing.  
26 Since the summer of 2006, the parties have conducted settlement discussions.

1 On September 13, 2007, Harbinger filed an Amended Schedule 13G with the Securities  
2 and Exchange Commission, a true and correct copy of which is attached hereto as Exhibit A (the  
3 "Filing"). The Filing certifies that Harbinger no longer owns any PGE stock. Accordingly, the  
4 Order should be vacated and this docket should be closed. Harbinger's ownership of more than  
5 5 percent of PGE's stock was the basis for the Commission's investigation and Order. Once  
6 Harbinger owns no PGE securities, there is no longer a reason for the Commission to conduct  
7 proceedings in this docket. This motion is not opposed by Commission Staff or intervenors  
8 Citizens' Utility Board and Industrial Customers of Northwest Utilities.

9 **III. CONCLUSION**

10 For the foregoing reasons, Harbinger requests that the Commission issue an order  
11 vacating Order No. 06-299 and closing this docket.

12 DATED: September 19, 2007.

13 **Respectfully submitted,**

14 **PERKINS COIE**

15  
16 By 

17 \_\_\_\_\_  
Lawrence H. Reichman, OSB No. 86083

Ivan L. Gold, OSB No. 72102

18 Attorneys for Harbinger Capital Partners Master  
19 Fund I, Ltd.

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Portland General Electric Company

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

736508847

-----  
(CUSIP Number)

August 17, 2007

-----  
(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)

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\* 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. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harbinger Capital Partners Master Fund I, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harbinger Capital Partners Offshore Manager, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HMC Investors, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Harbert Management Corporation
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Alabama
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
0
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
0
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
0
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)  
  
[ ]
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
0.0%
  12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
  
CO

CUSIP No. 736508847  
-----

- 1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Philip Falcone
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

- 5. SOLE VOTING POWER  
  
0
- 6. SHARED VOTING POWER  
  
0
- 7. SOLE DISPOSITIVE POWER  
  
0
- 8. SHARED DISPOSITIVE POWER  
  
0
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
0
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
0.0%
- 12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
  
IN



CUSIP No. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Raymond J. Harbert

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 736508847  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Michael D. Luce

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 736508847  
-----

Item 1(a). Name of Issuer:

Portland General Electric Company  
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(b). Address of Issuer's Principal Executive Offices:

121 SW Salmon Street  
Portland, Oregon 97204  
-----

Item 2(a). Name, Principal Business Address, and Citizenship of Persons Filing:

Harbinger Capital Partners Master Fund I, Ltd. - Cayman Islands  
c/o International Fund Services (Ireland) Limited  
Third Floor, Bishop's Square  
Redmond's Hill  
Dublin 2, Ireland

Philip Falcone - U.S.A.  
555 Madison Avenue  
16th Floor  
New York, New York 10022  
United States of America

Harbinger Capital Partners Offshore Manager, L.L.C. - Delaware  
HMC Investors, L.L.C. - Delaware  
Harbert Management Corporation - Alabama  
Raymond J. Harbert - U.S.A.  
Michael D. Luce - U.S.A.  
One Riverchase Parkway South  
Birmingham, Alabama 35244  
United States of America  
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(d). Title of Class of Securities:

Common Stock  
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(e). CUSIP Number:

736508847  
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Item 3. If This Statement is filed pursuant to ss.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78c).
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with s.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with s.240.13d-1(b)(1)(ii)(F);

AGREEMENT

The undersigned agree that this Schedule 13G, Amendment No. 2, dated September 13, 2007 relating to the Common Stock of Portland General Electric Company shall be filed on behalf of the undersigned.

Harbinger Capital Partners Master Fund I, Ltd.  
By: Harbinger Capital Partners Offshore Manager, L.L.C.  
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

Harbinger Capital Partners Offshore Manager, L.L.C.\*  
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

HMC Investors, L.L.C.\*

By: /s/ William R. Lucas, Jr.  
-----

Harbert Management Corporation\*

By: /s/ William R. Lucas, Jr.  
-----

/s/ Philip Falcone\*

-----  
Philip Falcone

/s/ Raymond J. Harbert\*

-----  
Raymond J. Harbert

/s/ Michael D. Luce\*

-----  
Michael D. Luce

\* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

SK 03773 0003 810052

- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i)  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 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with s.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Harbinger Capital Partners Master Fund I, Ltd. - 0  
 Harbinger Capital Partners Offshore Manager, L.L.C. - 0  
 HMC Investors, L.L.C. - 0  
 Harbert Management Corporation - 0  
 Philip Falcone - 0  
 Raymond J. Harbert - 0  
 Michael D. Luce - 0

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(b) Percent of class:

Harbinger Capital Partners Master Fund I, Ltd. - 0.0%  
 Harbinger Capital Partners Offshore Manager, L.L.C. - 0.0%  
 HMC Investors, L.L.C. - 0.0%  
 Harbert Management Corporation - 0.0%  
 Philip Falcone - 0.0%  
 Raymond J. Harbert - 0.0%  
 Michael D. Luce - 0.0%

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(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Harbinger Capital Partners Master Fund I, Ltd. - 0  
 Harbinger Capital Partners Offshore Manager, L.L.C. - 0  
 HMC Investors, L.L.C. - 0  
 Harbert Management Corporation - 0  
 Philip Falcone - 0  
 Raymond J. Harbert - 0  
 Michael D. Luce - 0

(ii) Shared power to vote or to direct the vote:

Harbinger Capital Partners Master Fund I, Ltd. - 0  
 Harbinger Capital Partners Offshore Manager, L.L.C. - 0  
 HMC Investors, L.L.C. - 0  
 Harbert Management Corporation - 0  
 Philip Falcone - 0  
 Raymond J. Harbert - 0  
 Michael D. Luce - 0

(iii) Sole power to dispose or to direct the disposition of:

Harbinger Capital Partners Master Fund I, Ltd. - 0  
 Harbinger Capital Partners Offshore Manager, L.L.C. - 0  
 HMC Investors, L.L.C. - 0  
 Harbert Management Corporation - 0  
 Philip Falcone - 0

Raymond J. Harbert - 0  
Michael D. Luce - 0

(iv) Shared power to dispose or to direct the disposition of:

Harbinger Capital Partners Master Fund I, Ltd. - 0  
Harbinger Capital Partners Offshore Manager, L.L.C. - 0  
HMC Investors, L.L.C. - 0  
Harbert Management Corporation - 0  
Philip Falcone - 0  
Raymond J. Harbert - 0  
Michael D. Luce - 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

-----  
Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A  
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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or Control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A  
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Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to s.240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to s.240.13d-1(c) or s.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A  
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Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A  
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Item 10. Certification.

- (b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of 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 such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Harbinger Capital Partners Master Fund I, Ltd.  
By: Harbinger Capital Partners Offshore Manager, L.L.C.  
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

Harbinger Capital Partners Offshore Manager, L.L.C.\*  
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

HMC Investors, L.L.C.\*

By: /s/ William R. Lucas, Jr.  
-----

Harbert Management Corporation\*

By: /s/ William R. Lucas, Jr.  
-----

/s/ Philip Falcone\*  
-----

Philip Falcone

/s/ Raymond J. Harbert\*  
-----

Raymond J. Harbert

/s/ Michael D. Luce\*  
-----

Michael D. Luce

September 13, 2007

\* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.



1 **CERTIFICATE OF SERVICE**

2 I hereby certify that I served the foregoing **HARBINGER CAPITAL PARTNERS**  
3 **MASTER FUND I, LTD.'S UNCONTESTED MOTION FOR ORDER VACATING**  
4 **ORDER NO. 06-299 AND CLOSING DOCKET** to the following persons on September 19,  
5 2007, by causing a true copy thereof, addressed to their last-known addresses, to be sent by email  
6 and U.S. mail, first-class postage prepaid:

7 Citizens' Utility Board of Oregon (\*)  
8 Lowrey R. Brown  
9 Jason Eisdorfer  
10 Robert Jenks  
11 OPUC Dockets  
12 610 SW Broadway, Ste 308  
13 Portland, OR 97205

Paul Graham  
Michael T. Weirich  
Assistant Attorney General  
Department of Justice  
Regulated Utility & Business  
Section  
1162 Court Street NE  
Salem, OR 97301-4096

12 Melinda J. Davison  
13 Davison Van Cleve PC  
14 333 SW Taylor, Ste 400  
Portland, OR 97204

15  
16 **PERKINS COIE LLP**

17  
18 By: 

Lawrence H. Reichman, OSB No. 86083  
Attorneys for Harbinger Capital Partners  
Master Fund I, Ltd.

19 (\*) Denotes waiver of paper service.  
20  
21  
22  
23  
24  
25  
26