



e-FILING REPORT COVER SHEET

COMPANY NAME: Portland General Electric Company

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: AR 544

Report is required by: OAR 860-027-0175

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: AR 544

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

PGE Major Shareholder Report

Send the completed Cover Sheet and the Report in an email addressed to 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.



Portland General Electric Company
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204
portlandgeneral.com

February 25, 2021

Via Electronic Filing

Public Utility Commission of Oregon
P. O. Box 1088
Salem, OR 97308-1088

Re: OAR 860-027-0175 - PGE Major Shareholder Reporting

Dear Filing Center;

To comply with Oregon Administrative Rule 860-027-0175, Portland General Electric Company reports the following information regarding major shareholders as of December 31, 2020:

| <u>Name of major shareholder</u> | <u>% of beneficial ownership</u> |
|----------------------------------|----------------------------------|
| BlackRock, Inc. | 8.3% |
| The Vanguard Group, Inc. | 10.33% |

The foregoing information is based on Schedule 13G/A reports filed with the Securities and Exchange Commission by BlackRock, Inc. and The Vanguard Group.

The following supporting documents are enclosed:

- 1) Schedule 13G/A filed with the Securities and Exchange Commission on January 29, 2021, by BlackRock, Inc.
- 2) Schedule 13G/A filed with the Securities and Exchange Commission on February 10, 2021, by The Vanguard Group, Inc.

These Schedule 13G filings are also available for download at the following address:

<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000784977&type=sc+13g&dateb=&owner=exclude&count=40>

If you have any questions, please contact me at (503) 464-7805 or Katie Trosen at (503) 464-2241.

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Manager, Revenue Requirement

JF/np

Enclosures

cc: Matthew Muldoon, OPUC (w/enclosure)
Doug Tingey
Katie Trosen
Jardon Jaramillo

OAR 860-027-0175 - PGE Major Shareholder Reporting

Schedule 13G/A Filed January 29, 2021
by BlackRock, Inc.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No: 6)

PORTLAND GENERAL ELECTRIC CO

(Name of Issuer)

Common Stock

(Title of Class of Securities)

736508847

(CUSIP Number)

December 31, 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. 736508847

(1) Names of reporting persons. BlackRock, Inc.

(2) Check the appropriate box if a member of a group

- (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

7165329

(6) Shared voting power

0

(7) Sole dispositive power

7415616

(8) Shared dispositive power

0

(9) Aggregate amount beneficially owned by each reporting person

7415616

(10) Check if the aggregate amount in Row (9) excludes certain shares

(11) Percent of class represented by amount in Row 9

8.3%

(12) Type of reporting person

HC

Item 1.

Item 1(a) Name of issuer:

PORTLAND GENERAL ELECTRIC CO

Item 1(b) Address of issuer's principal executive offices:

121 SW SALMON STREET
PORTLAND OR 97204

Item 2.

2(a) Name of person filing:

BlackRock, Inc.

2(b) Address or principal business office or, if none, residence:

BlackRock, Inc.
55 East 52nd Street
New York, NY 10055

2(c) Citizenship:

See Item 4 of Cover Page

2(d) Title of class of securities:

Common Stock

2(e) CUSIP No.:

See Cover Page

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- Broker or dealer registered under Section 15 of the Act;
- Bank as defined in Section 3(a)(6) of the Act;
- Insurance company as defined in Section 3(a)(19) of the Act;
- Investment company registered under Section 8 of the Investment Company Act of 1940;
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

- An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- 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;
- A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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.

Amount beneficially owned:

7415616

Percent of class

8.3%

Number of shares as to which such person has:

Sole power to vote or to direct the vote

7165329

Shared power to vote or to direct the vote

0

Sole power to dispose or to direct the disposition of

7415616

Shared power to dispose or to direct the disposition of

0

Item 5.

Ownership of 5 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 5 percent of the class of securities, check the following .

Item 6. Ownership of More than 5 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 5 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.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the common stock of

PORTLAND GENERAL ELECTRIC CO.

No one person's interest in the common stock of

PORTLAND GENERAL ELECTRIC CO
is more than five percent of the total outstanding common shares.

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 A

Item 8. Identification and Classification of Members of the Group

If a group has filed this schedule pursuant to Rule 13d-1(b)(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 Rule 13d-1(c) or Rule 13d-1(d),
attach an exhibit stating the identity of each member of the group.

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.

Item 10. Certifications

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 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 that purpose or effect.

Signature.

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.

Dated: January 29, 2021
BlackRock, Inc.

Signature: Spencer Fleming

Name/Title Attorney-In-Fact

The original statement shall be signed by each person on whose
behalf the statement is filed or his authorized representative.
If the statement is signed on behalf of a person by his authorized
representative other than an executive officer or general partner
of the filing person, evidence of the representative's authority to
sign on behalf of such person shall be filed with the statement,
provided, however, that a power of attorney for this purpose
which is already on file with the Commission may be incorporated
by reference. The name and any title of each person who
signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

Subsidiary

BlackRock Life Limited
BlackRock Advisors, LLC
BlackRock (Netherlands) B.V.
BlackRock Institutional Trust Company, National Association
BlackRock Asset Management Ireland Limited
BlackRock Financial Management, Inc.
BlackRock Japan Co., Ltd.
BlackRock Asset Management Schweiz AG
BlackRock Investment Management, LLC
FutureAdvisor, Inc.
BlackRock Investment Management (UK) Limited
BlackRock Asset Management Canada Limited
BlackRock Investment Management (Australia) Limited
BlackRock Fund Advisors

*Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G.
Exhibit B

POWER OF ATTORNEY

The undersigned, BLACKROCK, INC., a corporation duly organized under the laws of the State of Delaware, United States (the "Company"), does hereby make, constitute and appoint each of Christopher Meade, Daniel Waltcher, Una Neary, Richard Cundiff, Charles Park, Enda McMahon, Arlene Klein, Con Tzatzakis, Karen Clark, David Maryles, Daniel Ronnen, John Stelley, Daniel Riemer, Elizabeth Kogut, Maureen Gleeson, Daniel Kalish and Spencer Fleming acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company individually or as representative of others, any and all documents, is acting certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall expressly revoke the power of attorney dated 8th day of December, 2015 in respect of the subject matter hereof, shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any attorney-in-fact named herein, until such person ceases to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 2nd day of January, 2019.

BLACKROCK, INC.

By: _ /s/ Daniel Waltcher
Name: Daniel Waltcher
Title: Deputy General Counsel

OAR 860-027-0175 - PGE Major Shareholder Reporting

Schedule 13G/A Filed February 10, 2021
by The Vanguard Group Inc.

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No.: 11)*

Name of issuer: Portland General Electric Co.

Title of Class of Securities: Common Stock

CUSIP Number: 736508847

Date of Event Which Requires Filing of this Statement: **December 31, 2020**

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).

(Continued on the following page(s))

CUSIP No.: 736508847

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Vanguard Group - 23-1945930

2. CHECK THE APPROPRIATE [LINE] IF A MEMBER OF A GROUP

A. B.

3. SEC USE ONLY

4. CITIZENSHIP OF PLACE OF ORGANIZATION

Pennsylvania

(For questions 5-8, report the number of shares beneficially owned by each reporting person with:)

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

146,462

7. SOLE DISPOSITIVE POWER

9,022,433

8. SHARED DISPOSITIVE POWER

220,900

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,243,333

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

N/A

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.33%

12. TYPE OF REPORTING PERSON

IA

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G
Under the Securities Act of 1934

Item 1(a) - Name of Issuer:

Portland General Electric Co.

Item 1(b) - Address of Issuer's Principal Executive Offices:

121 SW Salmon Street
Portland, Oregon 97204

Item 2(a) - Name of Person Filing:

The Vanguard Group - 23-1945930

Item 2(b) - Address of Principal Business Office or, if none, residence:

100 Vanguard Blvd.
Malvern, PA 19355

Item 2(c) - Citizenship:

Pennsylvania

Item 2(d) - Title of Class of Securities:

Common Stock

Item 2(e) - CUSIP Number

736508847

Item 3 - Type of Filing:

This statement is being filed pursuant to Rule 13d-1. An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

Item 4 - Ownership:

(a) Amount Beneficially Owned:

9,243,333

(b) Percent of Class:

10.33%

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

(i) sole power to vote or direct to vote: 0

(ii) shared power to vote or direct to vote: 146,462

(iii) sole power to dispose of or to direct the disposition of: 9,022,433

(iv) shared power to dispose of or to direct the disposition of: 220,900

Comments:

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 5 percent of the class of securities, check the following

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:

See Attached Appendix A

Item 8 - Identification and Classification of Members of Group:

Not applicable

Item 9 - Notice of Dissolution of Group:

Not applicable

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 of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

Signature

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.

Date: February 8, 2021

By /s/ Christine M. Buchanan
Name: Christine M. Buchanan
Title: Principal

Appendix A

Subsidiary:

Vanguard Asset Management, Limited

Vanguard Fiduciary Trust Company

Vanguard Global Advisors, LLC

Vanguard Group (Ireland) Limited

Vanguard Investments Australia Ltd

Vanguard Investments Canada Inc.

Vanguard Investments Hong Kong Limited

Vanguard Investments UK, Limited

*Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G