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**VIA ELECTRONIC FILING AND U.S. MAIL**

March 29, 2012

Public Utility Commission of Oregon  
550 Capitol Street, NE, Suite 215  
Post Office Box 2148  
Salem, Oregon 97308-2148

Attention: Filing Center

**Re: RG\_\_\_: 2011 Annual Report of Interstate and Intrastate Gas  
Storage and Optimization Activities  
Rate Schedules 185 and 186**

Please note that these documents are to be treated as confidential. Pursuant to OAR 860-001-0070, Northwest Natural Gas Company designates the enclosed documents as confidential in good faith on the basis that they contain trade secrets. Per ORS 646.461(4) "trade secret" means information, including a drawing, cost data, customer list, formula, pattern, compilation, program, device, method, technique or process that: (a) Derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and (b) Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

**The documents have been printed on yellow paper and are sealed in an envelope bearing the legend: "CONFIDENTIAL." A redacted version of this report does not exist. No portion of these materials may be copied, reproduced, or disclosed in any manner without the express permission of Northwest Natural Gas Company.**

Please call if you have questions.

Sincerely,

/s/ Onita King

Onita R. King  
Rates & Regulatory Affairs

attachments

e-FILING REPORT COVER SHEET

REPORT NAME: 2011 Annual Report of Interstate and Intrastate Gas Storage and Optimization Activities

COMPANY NAME: NW Natural

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION?  No  Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation:  RE (Electric)  RG (Gas)  RW (Water)  
 RO (Other)

Report is required by:  OAR  
 Statute  
 Order  
 Other Staff Report from OPUC Public Meeting on 4/25/2000.

Is this report associated with a specific docket/case?  No  Yes  
If Yes, enter docket number:

Key words: 2011 Annual Report, Interstate and Intrastate Gas Storage and Optimization Activities, Rate Schedules 185 and 186, NW Natural

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

**PLEASE NOTE: Do NOT use this form or e-filing with the PUC Filing Center for:**

- Annual Fee Statement form and payment remittance or
- OUS or RSPF Surcharge form or surcharge remittance or
- Any other Telecommunications Reporting or
- Any daily safety or safety incident reports or
- Accident reports required by ORS 654.715.