



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

October 04, 2013

Via E-Filing and US Mail
puc.filingcenter@state.or.us

Public Utility Commission of Oregon
3930 Fairview Industrial Dr. SE
Salem, OR 97302-1166

Re: UF 4276 PGE Finance Application (\$400 million first mortgage bond capacity)

Attention: Commission Filing Center

In accordance with Conditions No. 6-B and 6-C of Commission Order No. 13-098, dated March 26, 2013, enclosed is the following:

- 1) Report of securities and disposition of net proceeds for \$225 million first mortgage bonds (4.47% Series) due 2043 and 2044.

We note that the market conditions for pricing the \$225 million were very favorable and the deal was several times over-subscribed.

If you have any questions, please contact me at (503) 464-7580 or Jim Warberg at (503) 464-7085.

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick G. Hager".

Patrick G. Hager

Encls.

cc: Jim Warberg
Cheryl Chevis
Doug Tingey

PORTLAND GENERAL ELECTRIC COMPANY

**REPORT OF SECURITIES
and DISPOSITION OF NET PROCEEDS**

UF 4276 Order 13-098

\$150 Million First Mortgage Bonds 4.47% Series Due 2044 closed June 27, 2013

\$75 Million First Mortgage Bonds 4.47% Series Due 2043 closed August 29, 2013

Ratings: S&P A-/ Moody's A3

GROSS PROCEEDS:

Principal Amount	\$225,000,000
Premium/(Discount)	0
	<u>225,000,000</u>
Underwriting Discount	-1,575,000
Gross Proceeds to Company	<u><u>\$223,425,000</u></u>

FEES AND EXPENSES:

Trustee	7,500
Legal	95,198
Auditors	1,499
Other	2,997
TOTAL FEES & EXPENSES:	<u>\$107,194 ⁽¹⁾</u>
NET PROCEEDS	<u><u>\$223,317,806</u></u>

USE OF PROCEEDS:

Refund commercial paper	
Fund capital expenditures	223,317,806
Total Use of Proceeds	<u><u>\$223,317,806</u></u>

(1) further detail of expenses available upon request