



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

August 14, 2017

E-File

puc.filingcenter@state.or.us

Oregon Public Utility Commission
201 High Street SE, Ste. 100
PO Box 1088
Salem, OR 97308-1088

Re: UF 4296 PGE Finance Application (\$500 million of First Mortgage Bonds and Debt Securities)

In accordance with Conditions and Reporting Requirements No. 5 and No. 6 of Commission Order No. 16-152, dated April 21, 2016, enclosed is the following:

Report of securities and disposition of net proceeds for \$75 million First Mortgage Bonds 3.98% Series maturing in 2048 and \$150 million First Mortgage Bonds 3.98% Series maturing in 2047.

If you have any questions, please contact me at (503) 464-8929 or Jacquelyn Ferchland at (503) 464-7488.

Sincerely,

A handwritten signature in blue ink, appearing to read "Stefan Brown".

Stefan Brown
Manager, Regulatory Affairs

Encls.

cc: Jacquelyn Ferchland
Doug Tingey

PORTLAND GENERAL ELECTRIC COMPANY

REPORT OF SECURITIES
and DISPOSITION OF NET PROCEEDS

UF 4296 Order 16-152

\$75 Million First Mortgage Bonds 3.98% Series Due 2048

Ratings: S&P A-/ Moody's A1

GROSS PROCEEDS:

| | |
|----------------------------------|----------------------------|
| Principal Amount | \$75,000,000 |
| Premium/(Discount) | 0 |
| | <u>75,000,000</u> |
| Underwriting Discount & expenses | -300,000 |
| Gross Proceeds to Company | <u><u>\$74,700,000</u></u> |

FEES AND EXPENSES:

| | |
|----------|-----------------|
| Trustee | 3,333 estimate |
| Legal | 25,000 estimate |
| Auditors | - |
| Other | - |

| | |
|-----------------------------------|-------------------------------|
| TOTAL FEES & EXPENSES: | <u>\$28,333⁽¹⁾</u> |
| NET PROCEEDS | <u><u>\$74,671,667</u></u> |

USE OF PROCEEDS:

| | |
|---------------------------|----------------------------|
| Refund maturing debt | 0 |
| Fund capital expenditures | 74,671,667 |
| Total Use of Proceeds | <u><u>\$74,671,667</u></u> |

(1) Further detail of expenses available upon request.

PORTLAND GENERAL ELECTRIC COMPANY

REPORT OF SECURITIES
 and DISPOSITION OF NET PROCEEDS

UF 4296 Order 16-152

\$150 Million First Mortgage Bonds 3.98% Series Due 2047

Ratings: S&P A-/ Moody's A1

GROSS PROCEEDS:

| | |
|----------------------------------|-----------------------------|
| Principal Amount | \$150,000,000 |
| Premium/(Discount) | <u>0</u> |
| | 150,000,000 |
| Underwriting Discount & expenses | <u>-600,000</u> |
| Gross Proceeds to Company | <u><u>\$149,400,000</u></u> |

FEES AND EXPENSES:

| | |
|----------|-----------------|
| Trustee | 6,667 estimate |
| Legal | 50,000 estimate |
| Auditors | - |
| Other | - |

| | |
|-----------------------------------|--------------------------------|
| TOTAL FEES & EXPENSES: | <u>\$56,667</u> ⁽¹⁾ |
| NET PROCEEDS | <u><u>\$149,343,333</u></u> |

USE OF PROCEEDS:

| | |
|---------------------------|-----------------------------|
| Refund maturing debt | \$149,343,333 |
| Fund capital expenditures | <u>0</u> |
| Total Use of Proceeds | <u><u>\$149,343,333</u></u> |

(1) Further detail of expenses available upon request.