



**Portland General Electric**  
121 SW Salmon Street • Portland, Ore. 97204  
PortlandGeneral.com

November 5, 2018

**E-File**

[puc.filingcenter@state.or.us](mailto: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(a)(b) 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 4.47% Series maturing in 2048.

Condition No.6(c) of Commission Order No. 16-152 is not applicable for the enclosed report of securities. The all-in rate does not exceed the 7.00% "hard cap" adopted in the Order within which PGE is authorized to do First Mortgage Bonds issuances and all-in spreads do not exceed the relevant spreads specified in Attachment A of the Order.

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

Sincerely,

A handwritten signature in blue ink, appearing to read "Stefan Brown", is written over a blue ink stamp of the same name.

Stefan Brown  
Manager, Regulatory Affairs

Encls.

cc: Katie Trosen  
Doug Tingey

**PORTLAND GENERAL ELECTRIC COMPANY**

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

UF 4296 Order 16-152

**\$75 Million First Mortgage Bonds 4.47% Series Due 2048**

Ratings: S&P A/ Moody's A1

**Agreement Date: December 13, 2018**

**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	8,000 estimate
Legal	50,000 estimate
Auditors	-
Other	-

**TOTAL FEES & EXPENSES:**

\$58,000<sup>(1)</sup>

**NET PROCEEDS** \$74,642,000

**USE OF PROCEEDS:**

Refund maturing debt	
General Corporate Purposes	75,000,000
Total Use of Proceeds	<u><u>\$75,000,000</u></u>

(1) further detail of expenses available upon request