



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

July 10, 2008

Via E-Filing and US Mail

Oregon Public Utility Commission
550 Capitol Street NE, #215
Salem, OR 97308-2148

Re: PGE Finance Application **UF-4239**

Attention: *Commission Filing Center*

In accordance with Condition No. 1 of Commission Order No. 07-163, dated April 30, 2007:

There were no shares transferred related to the Employee Stock Purchase Plan in the calendar year 2007 and therefore there is no Report of Securities or Disposition of Net Proceeds available. Shares for employees that opted into the ESPP plan in 2007 were not transferred until calendar year 2008, resulting in a one year 'lag'. PGE will have the aforementioned reports available beginning in 2008, and provide those reports as requested within 60 days following the calendar year end 2008.

If you have any questions, please feel free to contact me at (503) 464-7580 or Kim Gilman at (503) 464-7802.

Sincerely,

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

Patrick G. Hager
Manager, Regulatory Affairs

Encls
PGH/dm

cc: Brian Conway, OPUC (w/ enclosure)
Vikie Bailey-Goggins, OPUC
Kristin Stathis
Jim Warberg
Cheryl Chevis