



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

September 23, 2008

Via E-Filing and US Mail

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

Re: **UF-4241** - PGE Finance Application

Attention: **Commission Filing Center**

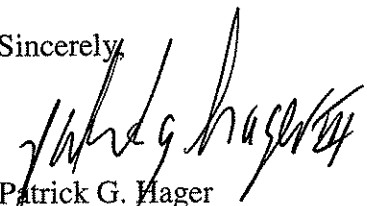
In accordance with Condition No. 1 of Commission Order No. 07-333, dated August 7, 2007, enclosed is the following:

- 1) Report of securities and disposition of net proceeds for \$75 million first mortgage bonds, 5.80% series due March 1, 2018.

This document is proprietary and has been marked confidential and is provided under separate cover. Electronics for this attachment has been provided and should not be placed on the OPUC Website.

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

Sincerely,



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