



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

May 8, 2009

Via E-Filing and US Mail

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

Re: UF-4251 - PGE Finance Application

Attention: *Commission Filing Center*

In accordance with Conditions No. 1 of Commission Order No. 08-441, dated August 26, 2009, enclosed is the following:

- 1) Report of securities and disposition of net proceeds for 12,477,500 shares of common stock issued on March 11, 2009.

This document is confidential and subject to treatment prescribed under OAR 860-011-0080 (Confidential Information). These items are provided on yellow paper and provided in a separately sealed envelope bearing the legend "CONFIDENTIAL." Additionally, for these items, please do not release this information to anyone outside the Public Utility Commission Staff for a period of two years and please store this information in a locked file cabinet. Electronics for these attachments have been provided and should not be placed on the OPUC Website. If you are unable to honor these requests, please notify us immediately.

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/jmb

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