#### Edgar Filing: PORTLAND GENERAL ELECTRIC CO /OR/ - Form 4

#### PORTLAND GENERAL ELECTRIC CO /OR/

Form 4

January 16, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Number: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287

Expires:

**OMB** 

January 31, 2005

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

**SECURITIES** 

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PIRO JAMES J

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PORTLAND GENERAL ELECTRIC CO /OR/ [POR]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below) below)

121 SW SALMON STREET

01/15/2009

(Month/Day/Year)

President & Co-CEO 6. Individual or Joint/Group Filing(Check

(Instr. 4)

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

PORTLAND, OR 97204

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

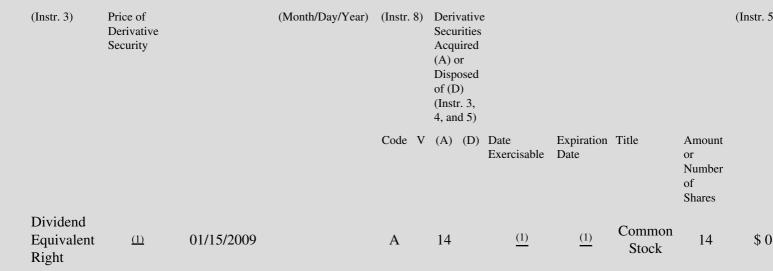
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivat Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4) Security

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# **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIRO JAMES J				
121 SW SALMON STREET	X		President & Co-CEO	
PORTLAND, OR 97204				

# **Signatures**

Karen J. Lewis Power of Attorney on behalf of Reporting
Person 01/16/2009

\*\*Signature of Reporting Person Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Dividend Equivalent Rights (DERs) accrue on Restricted Stock Units (RSUs) and vest proportionately in conjunction with the vesting of the underlying RSUs. Each DER is equivalent to one share of common stock of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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