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PORTLAND GENERAL ELECTRIC CO /OR/

Form 4

April 16, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person * QUENNOZ STEPHEN M

(Last) (First) (Middle)

121 SW SALMON STREET

(Street)

PORTLAND, OR 97204

2. Issuer Name and Ticker or Trading

Symbol

PORTLAND GENERAL ELECTRIC CO /OR/ [POR]

3. Date of Earliest Transaction (Month/Day/Year)

3.

04/15/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

Issuer

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

4. Securities

Securities Beneficially Owned Following Reported

5. Amount of Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(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 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 Derivative Conversion Security

or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. TransactionNumber Code of

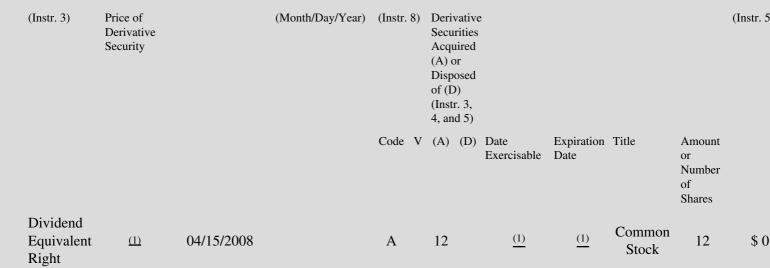
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price Underlying Securities (Instr. 3 and 4)

(9-02)

Derivat Security

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

QUENNOZ STEPHEN M 121 SW SALMON STREET PORTLAND, OR 97204

Vice President

Signatures

Karen J. Lewis Power of Attorney on behalf of Reporting

Person 04/16/2008

**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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