FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.C. 20549 | OMB APPROVAL | | | |
|--|--------------|----------|--|--|
| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number: | 3235-028 | | |

| Check this box if no longer subject |
|-------------------------------------|
| to Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| 1. Name and Address of Reporting Person* Mersereau Anne Frances | | | | | 2. Issuer Name and Ticker or Trading Symbol PORTLAND GENERAL ELECTRIC CO OR/ [POR] | | | | | | | | | | all appl Direct Office | icable) or r (give title | | | Owner (specify | |
|--|---|------------|---------------------------------|--------------|--|---|--|------------------------------|--------------------------------|--------|--------------------|----------------------------|---|---------------|--|--|-----|--|--|--|
| (Last) 121 SW | Last) (First) (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/23/2024 | | | | | | | | | Vice President | | | | | |
| (Street) | AND OF | t 9 | 7204 | | 4. If <i>F</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individue) X | -/ | | | | | |
| (City) | (Sta | ate) (2 | Zip) | | $ _{\Box}$ | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acq | uired, | Dis | posed of | , or Be | enefici | ally | Own | ed | | | | |
| Date | | | 2. Transac Date (Month/Da | Execution Da | | | Date, | 3. Transa Code (8) | | | | | 3, 4 and Secu Bene Own | | ially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | - 11 | Reported Transaction(s) (Instr. 3 and 4) | | | | (111341. 4) | |
| Common Stock 02/23 | | | | | 2024 | | | | A 5, | | 5,066 | A | \$41. | 1.44 | | 14,334.92 | | D | | |
| Common Stock 02/23/2 | | | | 2024 | | | | F | | 2,845 | D | \$41. | .44 | 4 11,489.92 | | D | | | | |
| Common Stock 02/23/2 | | | | | 2024 | | | | Α | | 573 | A \$41.4 | | .44 12,062.92 | | 062.92 | D | | | |
| | | Tal | ble II - | | | | | | | | osed of, convertib | | | | wned | i | | | | |
| 1. Title of Derivative Security (Instr. 3) | ative Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any | | | | 4. Transaction Code (Instr. 8) | | of Deriv Secu Acqu (A) o Disport of (D | r osed) r. 3, 4 | 6. Date Expirati (Month/ | ion Da | | | t of ies ying ive y (Instr. | | | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y C | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code \ | | (A) | (D) | Date Exercisable | | Expiration Date | Amount or Number of Shares | | | | | | | | |

Explanation of Responses:

Remarks:

Kristina Benson Power of Attorney on behalf of Anne Frances Mersereau

02/27/2024

** Signature of Reporting Person

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.