

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 30, 1995

| Commission File Number | Registrant; State of Incorporation; Address; and Telephone Number  | IRS Employer Identification No. |
|------------------------|--|---------------------------------|
| 1-5532                 | PORTLAND GENERAL CORPORATION<br>(an Oregon Corporation)<br>121 SW Salmon Street<br>Portland, Oregon 97204<br>(503) 464-8820      | 93-0909442                      |
| 1-5532-99              | PORTLAND GENERAL ELECTRIC COMPANY<br>(an Oregon Corporation)<br>121 SW Salmon Street<br>Portland, Oregon 97204<br>(503) 464-8000 | 93-0256820                      |
|                        | 121 S.W. Salmon Street, Portland, Oregon   | 97204                           |
|                        | (Address of principal executive offices)   | (zip code)                      |

Registrant's telephone number, including area code 503-464-8820

1

Item 5. Other Events

Trojan Investment Loss Recorded

Portland General Corporation (Portland General) and Portland General Electric Company (PGE) will record a charge to income of \$36.7 million, after tax, to be included in first quarter 1995 earnings. The recorded loss is a result of the Oregon Public Utility Commission's (PUC) order in PGE's general rate case which disallowed recovery of approximately 13% of PGE's investment in the Trojan Nuclear Plant (Trojan) from customers (see Portland General's and PGE's reports on Form 8-K dated March 29, 1995 for further information concerning the rate order).

Appeal of Rate Order Filed

Utility Reform Project v. Oregon Public Utility Commission, Multnomah County Oregon Circuit Court

On March 30, 1995 the Utility Reform Project (URP) filed an appeal of the PUC's rate order in PGE's general rate case. URP alleges that the PUC lacks authority to allow PGE to recover, through its rates, its investment in Trojan. The complaint seeks to remand the case back to the PUC and have all costs related to Trojan

immediately removed from PGE's rates.

Any party to the general rate proceeding, including PGE, has 60 days from the date of the order entered by the PUC to file an application for reconsideration or to appeal to state court.

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Portland General Corporation  
Portland General Electric Company

April 6, 1995

By            /s/ Joseph M. Hirko

Joseph M. Hirko  
Vice President Finance,  
Chief Financial Officer,  
Chief Accounting Officer  
and Treasurer

