FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF	CHANGES	IN RENEE	ICIAI	OWNERS	SHIP
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OMB Number:	3235-0287
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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

1. Name and Address of Reporting Person* FOWLER PEGGY Y (Last) (First) (Middle) 121 SW SALMON STREET (Street) PORTLAND OR 97204				3. t 10/	2. Issuer Name and Ticker or Trading Symbol PORTLAND GENERAL ELECTRIC CO /OR/ [POR] 3. Date of Earliest Transaction (Month/Day/Year) 10/15/2008 4. If Amendment, Date of Original Filed (Month/Day/Year)						<u>D</u> (v Officer (give title				10% Ov Other (s below) sident g (Check Ap	plicable	
(City)	(3		Zip)	erivative	rative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Security (Instr. 3) 2. Transar Date			Fransaction	2A. Deemed Execution Date,		3. Transac	ction	4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)		red (A) o	r and	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																	
Derivative Conversion Da		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date if any (Month/Day/Yea	Code (Transaction Code (Instr.		n of Ex		s. Date Exercisable and Expiration Date Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)				9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable		piration ite	Title	Amoun or Numbe of Shares						
Dividend Equivalent Right	(1)	10/15/2008		A		54		(1)		(1)	Common Stock	54		\$0	345		D	

Explanation of Responses:

1. Dividend equivalent rights (DER) accrue on restricted stock units (RSU) and become exercisable proportionately with the vesting of the RSU. Each DER is equivalent to one share of common stock of the

Remarks:

Karen J. Lewis Power of Attorney on behalf of **Reporting Person**

10/17/2008

** Signature of Reporting Person Date

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.