

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) January 24, 1997

COMMISSION FILE NUMBER	Registrant; State of Incorporation; ADDRESS; AND TELEPHONE NUMBER	IRS Employer IDENTIFICATION NO.
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1-5532	PORTLAND GENERAL CORPORATION (an Oregon Corporation) 121 SW Salmon Street Portland, Oregon 97204 (503) 464-8820	93-0909442
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1-5532-99	PORTLAND GENERAL ELECTRIC COMPANY (an Oregon Corporation) 121 SW Salmon Street Portland, Oregon 97204 (503) 464-8000	93-0256820
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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

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ITEM 5. OTHER EVENTS

MERGER SETTLEMENT CONFERENCE - Portland General Corporation (PGC), Enron Corp (Enron) and the staff (Staff) of the Oregon Public Utility Commission (OPUC or the Commission) agreed to suspend settlement conferences in the proceeding before the OPUC that is considering approval of the merger between PGC and Enron. The parties were unable to resolve certain issues concerning the Staff's preliminary recommendation proposing conditions that require payments from existing and future non-regulated businesses to the customers of Portland General Electric (PGE), a wholly-owned subsidiary of PGC. In addition, cost savings conditions proposed by the Staff exceed the level of cost savings that PGC believes would result from the merger. The Staff and the two companies agreed to seek policy guidance from the Commission. The parties are scheduled to meet with the Commission in a public meeting on February 14, 1997.

For further background information regarding the proposed merger see the PGE and PGC quarterly reports on Form 10-Q for the quarter ended September 30, 1996, and reports on Form 8-K dated November 12, 1996 and January 16, 1997.

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

January 27, 1997

By

/S/

JOSEPH

E.

FELTZ

Joseph E. Feltz
Assistant Controller
Assistant Treasurer

