(City)

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). |
|--|--|
|--|--|

(State)

(Zip)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

Form filed by More than One Reporting

Person

| J obligations may continue. See Instruction 1(b). | | | pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | hours per response: | 0.5 | |
|---|-----------------------|----------|--|--|---|------------------------|
| 1. Name and Address of Reporting Person [*] Blosser Nicholas Gustin | | | 2. Issuer Name and Ticker or Trading Symbol PORTLAND GENERAL ELECTRIC CO OR/ [POR] | (Check all applicab Director X Officer (gi | 10% ve title Oth | 6 Owner er (specify |
| (Last) 121 SW SALM | (First) ION STREET | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023 | below) | beld P Public Affairs | w) |
| (Street) PORTLAND | OR | 97204 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Line) | nt/Group Filing (Cheo by One Reporting F | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|------|---|----------|---------------|-------------------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 02/10/2023 | | A | | 1,651(1) | A | \$ <u>0</u> | 11,754 | D | |
| Common Stock | 02/10/2023 | | A | | 40(2) | A | \$ <mark>0</mark> | 11,794 | D | |
| Common Stock | 02/10/2023 | | F | | 779 | D | \$47.69 | 11,015 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

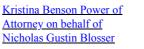
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | 5. Number 6. Date Exercisable and Expiration Date (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 7. Titl Amou Secur Unde Deriv Secur 3 and | int of rities rlying ative rity (Instr. | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---|---|--|---|------------------------------|---|--|-----|---|---|---|--|--|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Reflects vesting of 1/3 of restricted stock units granted on February 10, 2023.

2. Represents taxes and dividend equivalent units associated with the vesting of the time-based restricted stock units awarded on July 25, 2022.

Remarks:



02/13/2023

** 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.

Date