FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	DVAL					
OMB Number:	3235-0287					
Estimated average burd	en					
hours per response:	0.5					

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*  LOBDELL JAMES F							2. Issuer Name and Ticker or Trading Symbol PORTLAND GENERAL ELECTRIC CO OR/ [ POR ]									ionship of Reportir all applicable) Director Officer (give title		ng Person(s) to Issuer  10% Owner  Other (specify		wner
(Last) 121 SW 5			3. Date of Earliest Transaction (Month/Day/Year) 02/21/2012										below)			below)				
(Street) PORTLA (City)			97204 Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year) 02/23/2012									Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da						Execution Da		Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			(A) or 3, 4 an	and 5) Sec Ben		cially I 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	.	Transa	action(s) 3 and 4)			(111311. 4)	
Common	Stock	/2012	2012					9,591(1)(	(2)	A \$0		0	13,387(1)		D					
Common Stock 02/21/					/2012				F		3,501		D \$25.14		5.14	4 9,886 <sup>(1)</sup>		D		
		Та									osed of, onvertib					ned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any (Month/D	n Date,		ransaction code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Exerci on Da Day/Ye		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		str. 3			9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	hip O) ect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	or	ount nber ires						

## **Explanation of Responses:**

- $1. \ This \ amendment \ corrects \ an \ overreporting \ of \ shares \ in \ the \ Form \ 4 \ filed \ on \ February \ 23, \ 2012.$
- 2. Reflects the vesting of performance-based restricted stock units and related dividend equivalent rights.

## Remarks:

Karen J. Lewis Power of Attorney on behalf of

\*\* Signature of Reporting Person

03/02/2012

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.