

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) December 1, 1997

COMMISSION FILE NUMBER	Registrant; State of Incorporation; IRS Employer ADDRESS; AND TELEPHONE NUMBER	IDENTIFICATION NO.
1-5532-99	PORTLAND GENERAL ELECTRIC COMPANY (an Oregon Corporation) 121 SW Salmon Street Portland, Oregon 97204 (503) 464-8000	93-0256820
	121 S.W. SALMON STREET, PORTLAND, OREGON	97204
code)	(Address of principal executive offices)	(zip

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

ITEM 5. OTHER EVENTS

CUSTOMER CHOICE IMPLEMENTATION PROPOSAL - Portland General Electric Company (PGE), a wholly-owned subsidiary of Enron Corp. (Enron), has filed a proposal before the Oregon Public Utilities Commission (OPUC) which would give all of its customers a choice of electricity providers and provide a forecasted price decrease of \$108 million or about 10% as early as December, 1998. PGE's Customer Choice Implementation Proposal includes new tariffs and a new structure for the company. If approved by the OPUC, PGE would become a regulated transmission and distribution company focused on delivering, but not selling electricity. PGE would continue to operate and maintain the electricity delivery system and handle outage restoration, while other competitive companies would market power to customers over that system. To effect this restructuring PGE is asking for OPUC approval to sell all its generating assets, which represent approximately 27% of PGE's total assets, and power supply and purchase contracts. A sale of PGE's supply portfolio would allow the OPUC to put a dollar value on "transition costs," the costs that a utility company would be unable to recover in a competitive market. PGE is seeking full recovery of these transition costs.

RESIDENTIAL EXCHANGE PROGRAM - PGE has filed a request with the OPUC seeking an 11.9 percent rate increase effective January, 1998 for its residential and small farm customers. This request is due to the Bonneville Power Administration's (BPA) elimination of the Residential Exchange Credit. Exchange benefits, and any related changes in the amount of benefits, have generally passed directly to PGE's customers in the form of price increases or decreases.

WNP-3 SETTLEMENT EXCHANGE AGREEMENT - The Federal Energy Regulatory Commission (FERC) approved the transfer to Enron, of PGE's rights and certain obligations under the WNP-3 Settlement Exchange Agreement (WSA) and the long-term power sale agreement with the Western Area Power Administration.

For further background information regarding Customer Choice, the Residential Exchange Program and the WNP-3 Settlement Exchange Agreement see the PGE report on Form 10-Q for the quarter ended September 30, 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 Electric Company

December 17, 1997 By /S/ JOSEPH E. FELTZ

Joseph E. Feltz
Controller
Assistant Treasurer