

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PORTLAND GENERAL ELECTRIC COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Oregon
(State or other jurisdiction of
incorporation or organization)

93-0256820
(I.R.S. Employer
Identification No.)

121 SW Salmon Street
Portland, Oregon 97204
(Address of Principal Executive Offices) (Zip Code)

Portland General Electric Company 2007 Employee Stock Purchase Plan
(Full Title of the Plan)

Douglas R. Nichols, Esq.
Vice President, General Counsel and Secretary
Portland General Electric Company
121 SW Salmon Street
Portland, Oregon 97204
(Name and Address of Agent for Service)

(503) 464-8000
(Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|----------------------------|---|---|-------------------------------|
| Common stock, without par value per share | 625,000 (1) | \$29.68 (2) | \$18,550,000 (2) | \$569.49 (2) |

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, this registration statement also covers an indeterminate number of additional shares of common stock to be offered or sold pursuant to the above-named plan that may be issued as a result of the anti-dilution and other adjustment provisions therein by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding shares of common stock.
- (2) Pursuant to Rule 457(h)(1) under the Securities Act of 1933, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee have been computed on the basis of the average of the high and low prices of the Common Stock reported on the New York Stock Exchange Composite Tape on May 3, 2007.

EXPLANATORY NOTE

Portland General Electric Company (the "Company") has prepared this registration statement in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), to register shares of its common stock, without par value per share (the "Common Stock"), that may be issued pursuant to the Portland General Electric Company 2007 Employee Stock Purchase Plan (the "Plan").

PART I

INFORMATION REQUIRED IN SECTION 10(a) PROSPECTUS

The information called for by Part I of this registration statement (the "Part I Information") in respect of the 625,000 shares of Common Stock that may be issued pursuant to the Plan is included in the description of the Plan contained in the documents that have been or will be provided to participating employees as specified by Rule 428(b)(1) under the Securities Act. The Part I Information is not filed with the Securities and Exchange Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to the note to Part I of Form S-8 and Rule 424 of the Securities Act. The Part I Information and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents previously filed with the SEC by the Company are incorporated by reference in this registration statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006, filed on March 2, 2007.
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007, filed on May 3, 2007.
- (c) The Company's Current Reports on Form 8-K filed on January 23, 2007, February 20, 2007, February 28, 2007, March 1, 2007, March 13, 2007, April 12, 2007 and April 19, 2007.
- (d) The description of the Company's Common Stock contained in Item 1 of the Company's Registration Statement on Form 8-A, filed on March 31, 2006 pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be

deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The validity of the issuance of the shares of Common Stock to be registered in connection with this registration statement will be passed upon by Douglas R. Nichols, Vice President, General Counsel and Secretary of the Company. As of May 7, 2007, Mr. Nichols owned no shares of Common Stock. Mr. Nichols is eligible to purchase shares of Common Stock pursuant to the Plan.

Item 6. Indemnification of Directors and Officers.

Section 60.394 of the Oregon Business Corporation Act (the "OBCA") provides that unless limited by its articles of incorporation, a corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because of being a director of the corporation against reasonable expenses incurred by the director in connection with the proceeding. Section 60.407 of the OBCA provides that unless limited by its articles of incorporation an officer of the corporation is entitled to the same mandatory indemnification under Section 60.394 as a director. The Company's Amended and Restated Articles of Incorporation (the "Charter") do not limit the indemnification provided under Section 60.394 or Section 60.407 of the OBCA. Article VII of the Company's Charter provides that, to the fullest extent permitted by law, no director of the Company shall be personally liable to the Company or its shareholders for monetary damages for conduct as a director.

Section 60.391 of the OBCA authorizes a corporation to indemnify an individual made a party to a proceeding because the individual is or was a director against liability incurred in the proceeding if: (a) the conduct of the individual was in good faith; (b) the individual reasonably believed that the individual's conduct was in the best interests of the corporation, or at least not opposed to its best interests; and (c) in the case of any criminal proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful. Indemnification is not permitted under Section 60.391 (i) in connection with a proceeding by or in the right of the corporation in which the director was adjudged liable to the corporation or (ii) in connection with any other proceeding charging improper personal benefit to the director in which the director was adjudged liable on the basis that personal benefit was improperly received by the director. Article VIII of the Charter provides that the Company may indemnify to the fullest extent permitted by law any person who is made or threatened to be made a party to, witness in, or otherwise involved in, any action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the Company) by reason of the fact that the person is or was a director, officer, employee or agent of the Company or any of its subsidiaries, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974, as amended, with respect to any employee benefit plan of the Company or any of its subsidiaries, or serves or served at the request of the Company as a director, officer, employee or agent, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise, and Section 6.1 of the Company's Fourth Amended and Restated Bylaws (the "Bylaws") provide that the

Company shall indemnify, to the fullest extent not prohibited by applicable law each current or former officer or director who is made or threatened to be made a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the Company) by reason of the fact that the person is or was acting as a director, officer or agent of the Company or as a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974, as amended, with respect to any employee benefit plan of the Company, or serves or served at the request of the Company as a director, officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise.

In addition, Section 60.411 of the OBCA provides that a corporation (i) may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a director, officer, employee or agent of the corporation or who, while a director, officer, employee or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise and (ii) may purchase and maintain the insurance even if the corporation has no power to indemnify the individual against the same liability under Section 60.391 or Section 60.394. Section 6.8 of the Company's Bylaws provides that, to the fullest extent permitted by the OBCA, the Company, upon approval by the board of directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to Article VI of the Bylaws.

The Company has procured Directors and Officers Liability insurance. The coverage provided by these policies indemnify the Company to protect it against liability assumed or incurred under the above indemnification provisions, including defense provisions, on behalf of the directors and officers against loss arising from any civil claim or claims by reason of any wrongful act done or alleged to have been done while acting in their respective capacities as directors or officers. The policies also provide direct coverage to the directors and officers against certain liabilities, including liabilities arising under the Securities Act, which might be incurred by them in such capacities and against which they cannot be indemnified by the Company. The policies exclude claims brought about or contributed to by dishonest, fraudulent, criminal or malicious acts or omissions by directors or officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

| <u>Exhibit No.</u> | <u>Description of Exhibit</u> |
|--------------------|--|
| 4.1 | Amended and Restated Articles of Incorporation of Portland General Electric Company (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, filed by the Company on April 3, 2006)* |
| 4.2 | Portland General Electric Company Fourth Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, filed by the Company on November 20, 2006)* |
| 4.3 | Portland General Electric Company 2007 Employee Stock Purchase Plan (incorporated by reference to Appendix B to the Proxy Statement, filed by the Company on March 30, 2007)* |

- 5.1 Opinion of Douglas R. Nichols, Vice President, General Counsel and Secretary of the Company, regarding the legality of the shares of Common Stock being offered hereby[†]
- 23.1 Consent of Douglas R. Nichols, Vice President, General Counsel and Secretary of the Company (included in Exhibit 5.1)
- 23.2 Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm[†]
- 24.1 Powers of attorney[†]

* Previously filed.

[†] Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Portland, State of Oregon, on May 7, 2007.

PORTLAND GENERAL ELECTRIC COMPANY

By: /s/ Peggy Y. Fowler
Peggy Y. Fowler
Chief Executive Officer and President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on May 7, 2007.

/s/ Peggy Y. Fowler
Peggy Y. Fowler

Chief Executive Officer,
President and Director
(principal executive officer)

/s/ James J. Piro
James J. Piro

Executive Vice President, Finance
Chief Financial Officer and Treasurer
(principal financial and accounting officer)

| | |
|-------------------------|----------|
| *John W. Ballantine | Director |
| *Rodney L. Brown, Jr. | Director |
| *David A. Dietzler | Director |
| *Mark B. Ganz | Director |
| *Corbin A. McNeill, Jr. | Director |
| *Neil J. Nelson | Director |
| *M. Lee Pelton | Director |
| *Maria M. Pope | Director |
| *Robert T. F. Reid | Director |

*By /s/ James J. Piro
James J. Piro, Attorney-in-Fact

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description of Exhibit</u> |
|--------------------|---|
| 4.1 | Amended and Restated Articles of Incorporation of Portland General Electric Company (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the Company on April 3, 2006)* |
| 4.2 | Portland General Electric Company Fourth Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, filed by the Company on November 20, 2006)* |
| 4.3 | Portland General Electric Company 2007 Employee Stock Purchase Plan (incorporated by reference to Appendix B to the Proxy Statement filed by the Company on March 30, 2007)* |
| 5.1 | Opinion of Douglas R. Nichols, Vice President, General Counsel and Secretary of the Company, regarding the legality of the shares of Common Stock being offered hereby† |
| 23.1 | Consent of Douglas R. Nichols, Vice President, General Counsel and Secretary of the Company (included in Exhibit 5.1) |
| 23.2 | Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm† |
| 24.1 | Powers of attorney† |

* Previously filed.

† Filed herewith.

[PORTLAND GENERAL ELECTRIC COMPANY LETTERHEAD]

May 7, 2007

Board of Directors
Portland General Electric Company
121 SW Salmon Street
Portland, Oregon 97204

Ladies and Gentlemen:

I am Vice President, General Counsel and Secretary of Portland General Electric Company, an Oregon corporation (the "Company"). This opinion is being rendered solely in connection with the Company's Registration Statement on Form S-8 (the "Registration Statement") being filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of 625,000 shares (the "Plan Shares") of the Company's common stock, without par value per share, which may be issued pursuant to the Portland General Electric Company 2007 Employee Stock Purchase Plan (the "Plan").

This opinion is being delivered pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In rendering the opinion set forth herein, I or attorneys under my supervision (with whom I have consulted) have examined the Plan and the Registration Statement (including the exhibits thereto) and originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as I or attorneys under my supervision (with whom I have consulted) have deemed necessary or appropriate as a basis for the opinion set forth below.

In my examination, I or attorneys under my supervision (with whom I have consulted) have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. As to any facts material to this opinion that I or attorneys under my supervision (with whom I have consulted) did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials.

I am admitted to practice law in the State of Oregon, and I do not express any opinion as to the laws of any jurisdiction other than the corporate laws of the State of Oregon.

Based upon and subject to the foregoing, I am of the opinion that the issuance of the Plan Shares reserved for issuance under the Plan have been duly authorized and that the Plan Shares, when issued and delivered in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

I consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to me under the heading "Interests of Named Experts and Counsel" in the Registration Statement. In giving such consent, I do not admit that I am an expert within the meaning of the Securities Act or that this consent is required pursuant to Section 7 of the Securities Act.

Very truly yours,

/s/ Douglas R. Nichols

Douglas R. Nichols

Vice President, General Counsel and Secretary

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 1, 2007, relating to the financial statements of Portland General Electric Company, which report expresses an unqualified opinion and includes explanatory paragraphs regarding the adoption, on December 31, 2006, of Statement of Financial Accounting Standards No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans*, and management's report on the effectiveness of internal control over financial reporting appearing in the Annual Report on Form 10-K of Portland General Electric Company for the year ended December 31, 2006.

DELOITTE & TOUCHE LLP

May 4, 2007
Portland, OR

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ John W. Ballantine

John W. Ballantine

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ David A. Dietzler

David A. Dietzler

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Robert T. F. Reid

Robert T. F. Reid

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Maria M. Pope

Maria M. Pope

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ M. Lee Pelton

M. Lee Pelton

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Corbin A. McNeill, Jr.

Corbin A. McNeill, Jr.

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Mark B. Ganz

Mark B. Ganz

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Neil Nelson

Neil Nelson

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Rodney L. Brown, Jr.

Rodney L. Brown, Jr.

L

POWER OF ATTORNEY
Registration Statement on Form S-8,
(2007 Employee Stock Purchase Plan)

The undersigned director of PORTLAND GENERAL ELECTRIC COMPANY (the "Company") does hereby constitute and appoint PEGGY Y. FOWLER, Chief Executive Officer and President, JAMES J. PIRO, Executive Vice President, Finance, Chief Financial Officer and Treasurer and DOUGLAS R. NICHOLS, Vice President, General Counsel and Secretary and each of them, and any successor or successors to such offices held by each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of the Company or as a director or officer of the Company or in any other capacity) any and all instruments which the attorney and agent may deem necessary or advisable in order to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration and issuance under the Securities Act of 1933, as amended, of Common Stock of the Company pursuant to the Company's 2007 Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of the Company or as an officer or director of the Company or in any other capacity) to one or more Registration Statements on Form S-8 or any form relating to the registration of such Common Stock to be filed with the Securities and Exchange Commission and any amendments thereto (including any post-effective amendments) or application for amendments thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that the attorney and agent shall do or cause to be done by virtue hereof.

Dated as of May 3, 2007.

/s/ Peggy Y. Fowler

Peggy Y. Fowler