

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) November 1, 1996

Commission File Number	Registrant; State of Incorporation; Address; and Telephone Number	IRS Employer Identification No.
1-5532	PORTLAND GENERAL CORPORATION (an Oregon Corporation) 121 SW Salmon Street Portland, Oregon 97204 (503) 464-8820	93-0909442
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
(Address of principal executive offices) (zip code)

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

Item 5. Other Events

On November 1, 1996 the staff (Staff) of the Oregon Public Utility Commission (OPUC) issued a revision to their September 6, 1996 response to the Portland General Electric Company (PGE or the Company) proposed rate plan. The Staff's revised proposal recommends additional rate reductions for 1997 of \$75 million, beyond the \$25 million proposed by PGE. For further discussion regarding the Company's rate proposal see the PGE and Portland General Corporation quarterly report on Form 10-Q for the quarter ended September 30, 1996. Staff's proposal, if adopted, would result in a \$117 million before tax and a \$71 million after tax reduction to PGE's 1997 earnings. Staff made no other changes to their earlier proposal. Settlement discussions with Staff and interested parties will begin November 7, 1996.

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

November 1, 1996

By /s/ Joseph E. Feltz

Joseph E. Feltz
Assistant Controller

