QUENNOZ STEPHEN M

Form 4 April 17, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person *

QUENNOZ STEPHEN M

(First) (Middle)

121 SW SALMON STREET

(Street)

2. Issuer Name and Ticker or Trading

Symbol

PORTLAND GENERAL ELECTRIC CO /OR/ [POR]

3. Date of Earliest Transaction (Month/Day/Year)

04/16/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

OMB

Number:

Expires:

response...

Estimated average

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OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City) (State) (Zip)

PORTLAND, OR 97204

1. Title of 2. Transaction Date 2A. Deemed

Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

(A)

5. Amount of Securities Beneficially Owned Following

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

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

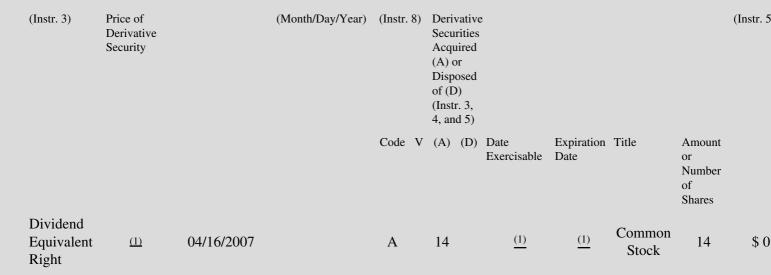
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivat Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4) Security

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Reporting Owners

Reporting Owner Name / Address	Relationships
Nebulung Owner Maine / Address	

Director 10% Owner Officer Other

QUENNOZ STEPHEN M 121 SW SALMON STREET PORTLAND, OR 97204

Vice President

Signatures

Steven F. McCarrel Power of Attorney on behalf of Reporting Person

04/17/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Dividend equivalent rights (DER) accrue on restricted stock units (RSU) and become exercisable proportionately with the vesting of the RSU. Each DER is equivalent to one share of common stock of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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