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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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|---|---|--|
| 1. Name and Address of Reporting Person* <u>Robertson William David</u> (Last) (First) (Middle) 121 SW SALMON ST. (Street) PORTLAND OR 97204 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>PORTLAND GENERAL ELECTRIC CO</u> <u>/OR/ [POR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Vice President</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/11/2022 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 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 | | | |
| Common Stock | 02/11/2022 | | A | | 5,218 ⁽¹⁾ | A | \$0 | 28,751.03 | D | |
| Common Stock | 02/11/2022 | | F | | 1,726 | D | \$51.86 | 27,025.03 | D | |
| Common Stock | 02/11/2022 | | A | | 1,419 ⁽²⁾ | A | \$0 | 28,444.03 | D | |
| Common Stock | 02/13/2022 | | A | | 117 ⁽³⁾ | A | \$0 | 28,561.03 | D | |
| Common Stock | 02/13/2022 | | F | | 494 | D | \$51.86 | 28,067.03 | D | |
| Common Stock | 02/14/2022 | | A | | 19 ⁽⁴⁾ | A | \$0 | 28,086.03 | D | |
| Common Stock | 02/14/2022 | | F | | 197 | D | \$50.73 | 27,889.03 | D | |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | |
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Explanation of Responses:

- Reflects the vesting of performance-based restricted stock units and related dividend equivalent rights.
- Reflects vesting of 1/3 of restricted stock units granted on February 11, 2022.
- Reflects the vesting of dividend equivalent units for the February 13, 2019 time based 3-year cliff vest restricted stock award. Because the stock vested on Sunday, February 13, 2022 the company used Friday, February 11, 2022 as the stock price.
- Represents taxes and dividend equivalent units associated with the vesting of the first one-third vesting of time-based restricted stock units awarded on Feb. 17, 2021.

Remarks:

Karen J. Lewis, Power of Attorney on behalf of David Robertson, Reporting Person 02/15/2022

** Signature of 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.