

Richelle T. Luther
Chief Governance Officer and
Corporate Secretary
Tel: 503.220.2410
Fax: 503.721.2451
Toll Free: 1.800.422.4012
e-mail: r3l@nwnatural.com



January 30, 2008

Carole J. Washburn, Executive Secretary
Washington Utilities and
Transportation Commission
1300 S. Evergreen Park Drive, S.W.
P. O. Box 47250
Olympia, WA 98504-7250

Attention: Supervisor of Utility Finance

Ladies and Gentlemen:

Re: Docket UG-050890

Please refer to your file in Docket UG-050890 regarding the Company's issuance and sale of 750,000 additional shares of its Common Stock under the terms of the Dividend Reinvestment and Direct Stock Purchase Plan (the "Plan"). Reference is made to Docket UG-011173 under which a separate Report of Securities Issued in 2007 under the Plan was filed with the Commission. During 2007, the Company satisfied the requirements of the Plan by making open market purchases and therefore did not issue any new securities in this Docket.

This letter is provided pursuant to Order No. 01 in this Docket dated June 29, 2005.

Sincerely,

Richelle T. Luther

RTL:kva
Encl.

RECEIVED
PORT MANAGEMENT
2008 FEB -4 AM 8:44
STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION