

UG-040418 (SF)  
3-31-04

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February 27, 2004

Carole J. Washburn  
Washington Utilities and  
Transportation Commission  
1300 So. Evergreen Park Drive SW  
Olympia, WA 98504-7250

RECEIVED  
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04 MAR - 2 AM 9:39  
STATE OF WASHINGTON  
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COMMISSION

**Re: Docket UG-\_\_\_\_\_: NW Natural's Application for an Order Establishing  
Compliance With RCW 80.08.040 With Respect to the Proposed Issuance and Sale  
of up to 1,500,000 Shares of its Common Stock from NW Natural's Shelf  
Registration for an additional \$200,000,000 of its Debt Securities, Preferred Stock  
and Common Stock**

Dear Ms. Washburn:

Transmitted herewith for filing with the Commission are an original and one conformed copy of the Application of Northwest Natural Gas Company for an Order Establishing Compliance with RCW 80.08.040 with respect to NW Natural's proposed issuance and sale of up to 1,500,000 shares of its Common Stock through a negotiated public offering.

Also submitted herewith is a hard copy and diskette containing a draft recommended order of the Commission for use in connection with the processing of the Company's Application.

Please forward to me 10 certified copies of the Order of the Commission in this docket.

Please advise me, and Mr. C.J. Rue, Corporate Secretary, at this address, if the Commission deems any additional information to be necessary in support of this Application.

Very truly yours,



Bruce R. DeBolt  
Senior Vice President & CFO

BRD:s  
Encl.

cc w/Encl.: Beth A. Ugoretz, Esq.  
John T. Hood, Esq.  
John M. Schweitzer, Esq.  
C.J. Rue  
Stephen P. Feltz  
C. Alex Miller  
Ken Elgin – WUTC