



825 NE Multnomah, Suite 2000  
Portland, Oregon 97232

May 16, 2013

***VIA ELECTRONIC FILING  
AND OVERNIGHT DELIVERY***

Washington Utilities and Transportation Commission  
1300 S. Evergreen Park Drive SW  
P.O. Box 47250  
Olympia, WA 98504-7250

Attn: Steven V. King  
Acting Executive Director and Secretary

**Re: WAC 480-100-262—2012 Annual Report of Securities Transactions**

Dear Mr. King:

PacifiCorp d/b/a Pacific Power & Light Company submits for filing an original and two copies of its 2012 Annual Report of Securities Transactions.

It is respectfully requested that all formal correspondence and staff requests regarding this matter be addressed to:

By email (preferred): [datarequest@pacificorp.com](mailto:datarequest@pacificorp.com)

By regular mail: Data Request Response Center  
PacifiCorp  
825 NE Multnomah Street, Suite 2000  
Portland, OR 97232

Please direct informal inquiries to Bryce Dalley, Director, Regulatory Affairs & Revenue Requirements, at (503) 813-6389.

Sincerely,

William R. Griffith  
Vice President, Regulation

Enclosures

## 2012 ANNUAL REPORT OF SECURITIES TRANSACTIONS

This report sets forth the information required by WAC 480-100-262 for the securities transactions of PacifiCorp (Company) during calendar year 2012.

### Securities Transactions

#### Issuances of Long-Term Debt

On January 6, 2012, the Company issued \$350.0 million of its 2.95% First Mortgage Bonds due February 1, 2022, and \$300.0 million of its 4.10% First Mortgage Bonds due February 1, 2042. Enclosed as Exhibit A, is the Prospectus Supplement for these bond issuances. Other key documents related to this offering were submitted January 20, 2012, to the Washington Utilities and Transportation Commission (WUTC) under Docket No. UE-110839.

#### Use of Proceeds

The net proceeds were used to repay short-term debt, to fund capital expenditures, and for general corporate purposes.

#### Level of Expenses

Fees and expenses paid to date in connection with the issuance of these First Mortgage Bonds are as follows:

	2.95% Series due 2022	4.10% Series due 2042
Settlement Date	1/6/2012	1/6/2012
Principal Amount	\$ 350,000,000	\$ 300,000,000
Less: Coupon Yield Disc/(Prem)	308,000	987,000
<b>Issuance Expenses:</b>		
Underwriter Fee	\$ 2,030,000	\$ 2,400,000
SEC Registration Fee	40,110	34,380
Legal Fees	36,714	31,469
Accountant's Fees	40,775	34,950
Rating Agency Fees	233,692	200,308
Trustee & Trustee Counsel Fees	6,578	5,638
Indenture Recording Fees	22,616	19,384
Printing & Engraving Fees	13,112	11,239
Other Expenses	211	181
<b>Total Expenses</b>	<b>\$ 2,423,808</b>	<b>\$ 2,737,549</b>
Net Amount Realized	\$ 347,268,192	\$ 296,275,451

On March 6, 2012, the Company issued \$100.0 million of its 2.95% First Mortgage Bonds due February 1, 2022. Enclosed as Exhibit B, is the Prospectus Supplement for this bond issuance. Other key documents related to this offering were submitted March 12, 2012 to the WUTC under Docket No. UE-120263.

Use of Proceeds

The net proceeds were used to fund the redemption prior to scheduled maturity of four fixed-rate series of pollution control revenue bond obligations totaling \$84 million, to repay short-term debt, and for general corporate purposes.

Level of Expenses

Fees and expenses paid to date in connection with the issuance of these First Mortgage Bonds are as follows:

	2.95% Series	
	due 2022 (2)	
Settlement Date	3/6/2012	
Principal Amount	\$ 100,000,000	
Less: Coupon Yield Disc/(Prem)	(81,000)	
<b>Issuance Expenses:</b>		
Underwriter Fee	\$ -	(a)
SEC Registration Fee	11,460	
Legal Fees	63,757	
Accountant's Fees	62,850	
Rating Agency Fees	69,000	
Trustee & Trustee Counsel Fees	9,945	
Indenture Recording Fees	23,000	
Printing & Engraving Fees	13,779	
Other Expenses	338	
<b>Total Expenses</b>	<b>\$ 254,129</b>	
Net Amount Realized	\$ 99,826,871	
(a) No u/w fee was incurred by the Company for this issuance of its 2.95% FMB Series due 2022.		

**Issuances of Short-Term Debt**

Below is a summary of commercial paper activity for the 12 months ended December 31, 2012. The proceeds were used for general corporate purposes and there were no direct fees or expenses paid in connection with the issuance of commercial paper. There were no short-term borrowing draws on bank lines of credit during 2012.

<b>Short-Term Debt Securities Issuance &amp; Maturity Activity 12 months ended 12/31/12</b>					
Commercial Paper					
	Total Issuances (Face)	Wt Ave Rate	Wt Ave Term (days)	Total Maturities	Balance At End of Month
12/31/11					\$ 688,527,000
Jan-12	\$ 458,000,000	0.41%	8	\$ 1,019,527,000	\$ 127,000,000
Feb-12	\$ 476,000,000	0.38%	7	\$ 456,000,000	\$ 147,000,000
Mar-12	\$ 280,000,000	0.35%	2	\$ 427,000,000	\$ -
Apr-12	\$ 7,000,000	0.35%	1	\$ 7,000,000	\$ -
May-12	\$ 9,000,000	0.42%	1	\$ 9,000,000	\$ -
Jun-12	\$ 10,000,000	0.39%	2	\$ 10,000,000	\$ -
Jul-12	\$ -			\$ -	\$ -
Aug-12	\$ -			\$ -	\$ -
Sep-12	\$ -			\$ -	\$ -
Oct-12	\$ -			\$ -	\$ -
Nov-12	\$ -			\$ -	\$ -
Dec-12	\$ -			\$ -	\$ -

**Securities Retired during 12 months ended December 31, 2012**

**Long-Term Debt Securities  
Schedule of Maturities and  
Retirements  
12 months ended 12/31/12**

Long-Term Debt Maturities

Maturity Date	Series Description	Coupon Rate	Amount
01/10/12	Ser C MTN (secured)	8.26%	\$1,000,000
01/10/12	Ser C MTN (secured)	8.28%	\$2,000,000
02/01/12	Ser C MTN (secured)	8.25%	\$3,000,000
10/01/12	FMB Installment	8.493%	\$1,867,000
10/01/12	FMB Installment	8.797%	\$1,413,000
10/01/12	FMB Installment	8.734%	\$2,221,000
10/01/12	FMB Installment	8.294%	\$3,288,000
10/01/12	FMB Installment	8.635%	\$1,213,000
10/01/12	FMB Installment	8.470%	\$1,149,000

Long-Term Debt Retirements\*

Retirement Date	Series Description	Coupon Rate	Amount
03/30/12	Emery Co, UT Series 1993A due 2023 (PCRB Refunding Ser.)	5.65%	\$46,500,000
03/30/12	Emery Co, UT Series 1993B due 2023 (PCRB Refunding Ser.)	5.625%	\$16,400,000
03/30/12	Emery Co, UT Series 1996 due 2030 (PCRB Ser.)	6.15%	\$12,675,000
03/30/12	Lincoln Co, WY Series 1993 due 2021 (PCRB Refunding Ser.)	5.625%	\$8,300,000

\* These redemptions prior to scheduled maturity were funded by the net proceeds from the \$100m March 2012 issuance of PacifiCorp's 2.95% FMB series due 2022. See response above regarding issuances of long-term debt during 2012 for more detail on this specific series.

**Securities Scheduled to Mature during 12 months ended December 31, 2013**

**Long-Term Debt Securities  
Maturity Schedule  
12 months ended 12/31/13**

Long-Term Debt Maturities

Maturity Date	Series Description	Coupon Rate	Amount
01/22/13	Ser C MTN (secured)	8.13%	\$10,000,000
05/01/13	Moffat Co, CO Series 1994 (PCRB Refunding Ser.)	Var.	\$40,655,000
09/15/13	5.45% FMB Series due 2013	5.45%	\$200,000,000
10/01/13	FMB Installment	8.797%	\$1,536,000
10/01/13	FMB Installment	8.734%	\$2,415,000
10/01/13	FMB Installment	8.294%	\$3,560,000
10/01/13	FMB Installment	8.635%	\$1,317,000
10/01/13	FMB Installment	8.470%	\$1,246,000