

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Application of)	DOCKET NO. UG-011607
)	
NORTHWEST NATURAL GAS)	
COMPANY)	
)	FOURTH SUPPLEMENTAL
)	ORDER
for an Order Approving a Corporate)	
Reorganization to Create a Holding)	ORDER OF DISMISSAL
Company, Northwest Natural Holdco, in)	
Connection with the Acquisition of)	
Portland General Electric Company by)	
Northwest Natural Holdco.)	
.....)	

1 **Proceeding.** Docket No.UG-011607 is an Application filed by Northwest Natural Gas Company (NW Natural) for an Order Approving a Corporate Reorganization to Create a Holding Company, Northwest Natural Holdco, in connection with the acquisition of Portland General Electric Company by Northwest Natural Holdco.

2 **Background.** The Commission convened a prehearing conference on January 24, 2002, to consider formulating the issues in the proceeding, and to establish a procedural schedule.

3 On March 21, 2002, NW Natural filed a Motion for Continuance of the evidentiary hearings from June 4-6, 2002 to October 2-4, 2002. The motion cites an extension of the Oregon hearings from April 24, 2002, to August 28-29, 2002, as the basis for requesting the extension in the Washington proceeding.

4 On April 26, 2002, NW Natural requested by letter that the prehearing conference scheduled for April 30, 2002, be continued to a date following Oregon’s May 17, 2002, scheduling conference. NW Natural references issues that have arisen in connection with the Enron bankruptcy that may impact the transaction and schedule, as well as Oregon’s May 17, 2002, scheduling conference as reasons for postponing Washington’s scheduling conference.

5 On June 19, 2002, NW Natural filed a request to dismiss the application without prejudice. NW Natural represents that since Enron commenced the Chapter 11 bankruptcy case, it has become impossible to fully satisfy the terms of the Stock Purchase Agreement (SPA) due to issues associated with Enron’s bankruptcy. NW

Natural and Enron executed a Termination Agreement, dated May 17, 2002, to terminate the Stock Purchase Agreement.

6 **Commission Discussion and Decision.** The Washington Utilities and Transportation Commission has jurisdiction over the parties and the subject matter of this proceeding. It is consistent with the public interest to dismiss the application filed by NW Natural.

ORDER

7 NW Natural's request to dismiss the application without prejudice is granted and this proceeding is terminated.

Dated at Olympia, Washington, and effective this ____ day of July, 2002.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

MARILYN SHOWALTER, Chairwoman

RICHARD HEMSTAD, Commissioner

PATRICK J. OSHIE, Commissioner

NOTICE TO PARTIES: This is a final order of the Commission. In addition to judicial review, administrative relief may be available through a petition for reconsideration, filed within 10 days of the service of this order pursuant to RCW 34.05.470 and WAC 480-09-810, or a petition for rehearing pursuant to RCW 80.04.200 or RCW 81.04.200 and WAC 480-09-820(1).