



825 NE Multnomah, Suite 2000  
Portland, Oregon 97232

May 18, 2012

**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

Attention: David W. Danner  
Executive Director and Secretary

**RE: 2011 Annual Report of Securities Transactions  
WAC 480-100-262**

Dear Mr. Danner:

PacifiCorp, d.b.a. Pacific Power & Light Company (PacifiCorp) submits for filing an original and two (2) copies of its 2011 Annual Report of Securities Transactions pursuant to WAC 480-100-262.

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

Informal questions should be directed to Carla Bird at (503) 813-5269.

Sincerely,

William R. Griffith  
Vice President, Regulation

Enclosures

**2011 ANNUAL REPORT OF SECURITIES TRANSACTIONS  
TO THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

This report sets forth the information required by WAC 480-100-262 for the securities transactions of PacifiCorp (“the Company”) during calendar year 2011.

**Securities Transactions**

**Issuances of Long-Term Debt**

On May 12, 2011, the Company issued \$400.0 million of its 3.85% First Mortgage Bonds due June 15, 2021. Enclosed as Exhibit A, is the Prospectus Supplement for this bond issuance. Other key documents related to this offering were submitted May 24, 2011 to the WUTC under Docket No. UE-110839.

**Use of Proceeds**

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

**Level of Expenses**

Fees and expenses paid to date in connection with the issuance of the 3.85% First Mortgage Bonds are as follows:

Principal Amount	\$ 400,000,000
Less: Coupon/Yield Discount	744,000
<b>Issuance Expenses:</b>	
Underwriter Fee	\$ 2,600,000
SEC Registration Fee	46,440
Legal Fees	66,548
Accountant's Fees	87,652
Rating Agency Fees	120,000
Trustee & Trustee Counsel Fees	11,623
Indenture Recording Fees	34,514
Printing & Engraving Fees	11,975
Other Expenses	27,860
<b>Total Expenses</b>	<b>\$ 3,006,612</b>
Net Amount Realized	<u><u>\$ 396,249,388</u></u>

**Issuances of Short-Term Debt**

Below is a summary of commercial paper activity for the 12 months ended December 31, 2011. 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 2011.

<b>Short-Term Debt Securities Issuance &amp; Maturity Activity 12 months ended 12/31/11</b>					
Commercial Paper					
	Total Issuances	Wt Ave	Term	Total Maturities	Balance At
	(Face)	Rate	(days)		End of Month
12/31/10					\$ 36,000,000
Jan-11	\$ 473,000,000	0.34%	1	\$ 427,000,000	\$ 82,000,000
Feb-11	\$ 1,241,000,000	0.37%	5	\$ 981,000,000	\$ 342,000,000
Mar-11	\$ 616,300,000	0.39%	15	\$ 688,300,000	\$ 270,000,000
Apr-11	\$ 1,043,000,000	0.35%	6	\$ 1,055,000,000	\$ 258,000,000
May-11	\$ 553,000,000	0.33%	3	\$ 811,000,000	\$ -
Jun-11	\$ -			\$ -	\$ -
Jul-11	\$ -			\$ -	\$ -
Aug-11	\$ -			\$ -	\$ -
Sep-11	\$ 90,000,000	0.32%	2	\$ 90,000,000	\$ -
Oct-11	\$ -			\$ -	\$ -
Nov-11	\$ 1,158,100,000	0.39%	12	\$ 667,650,000	\$ 490,450,000
Dec-11	\$ 2,240,371,000	0.48%	9	\$ 2,042,294,000	\$ 688,527,000

**Securities Retired during 12 months ended December 31, 2011**

<b>Long-Term Debt Securities Maturity Schedule 12 months ended 12/31/11</b>			
<b>Long-Term Debt Maturities</b>			
<b>Maturity Date</b>	<b>Series Description</b>	<b>Coupon Rate</b>	<b>Amount</b>
08/09/11	Ser C MTN (secured)	9.15%	\$8,000,000
09/01/11	Ser C MTN (secured)	8.95%	\$45,000,000
09/01/11	Ser C MTN (secured)	8.92%	\$20,000,000
10/01/11	FMB Installment	7.978%	\$412,000
10/01/11	FMB Installment	8.493%	\$1,723,000
10/01/11	FMB Installment	8.797%	\$1,298,000
10/01/11	FMB Installment	8.734%	\$2,042,000
10/01/11	FMB Installment	8.294%	\$3,036,000
10/01/11	FMB Installment	8.635%	\$1,116,000
10/01/11	FMB Installment	8.470%	\$1,059,000
11/15/11	FMB	6.90%	\$500,000,000
12/30/11	Ser C MTN (secured)	8.29%	\$3,000,000

**Securities Scheduled to Mature during 12 months ended December 31, 2012**

<b>Long-Term Debt Securities Maturity Schedule 12 months ended 12/31/12</b>			
<b>Long-Term Debt Maturities</b>			
<b>Maturity Date</b>	<b>Series Description</b>	<b>Coupon Rate</b>	<b>Amount</b>
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

In addition to the scheduled maturities during 2012, PacifiCorp redeemed on March 30, 2012 the following four series of Pollution Control Revenue Bond obligations, consistent with the intent disclosed in the submission to the WUTC on February 28, 2012.

5.65% Emery Co, UT Series 1993A due 2023	\$46,500,000
5.625% Emery Co, UT Series 1993B due 2023	\$16,400,000
6.15% Emery Co, UT Series 1996 due 2030	\$12,675,000
5.625% Lincoln Co, WY Series 1993 due 2021	\$8,300,000