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**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

**2011**

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation <b>PGE FOUNDATION</b>		A Employer identification number <b>93-1138806</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>503-464-2022</b>
<b>121 SW SALMON STREET, 1WTC0402 - TAX DEPARTMENT</b>		
City or town, state, and ZIP code <b>PORTLAND, OR 97204</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 21,112,546</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	26,976			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	569	569		
	4 Dividends and interest from securities	319,241	435,129		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	46,450			
	b Gross sales price for all assets on line 6a <b>935,140</b>				
	7 Capital gain net income (from Part IV, line 2)		252,718		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	393,236	688,416	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) <b>Sch 1</b>	64,815	64,815		
	17 Interest		80,549		
	18 Taxes (attach schedule) (see instructions) <b>Sch 1</b>	9,525			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <b>Sch 1</b>	138,634	100,856		138,634
	24 Total operating and administrative expenses. Add lines 13 through 23	212,974	246,220	0	138,634
	25 Contributions, gifts, grants paid <b>Sch 7</b>	1,043,366			978,366
26 Total expenses and disbursements. Add lines 24 and 25	1,256,340	246,220	0	1,117,000	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	(863,104)				
b Net investment income (if negative, enter -0-)		442,196			
c Adjusted net income (if negative, enter -0-)			0		

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash—non-interest-bearing	11,122	68,892	68,892
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <span style="float:right">NONE</span>			
		Less allowance for doubtful accounts ▶	2,993	469	469
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
<b>Liabilities</b>		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) <span style="float:right">Sch 2</span>	23,018,826	21,018,185	21,018,185
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ <u>PROGRAM-RELATED INVESTMENTS</u> )	NONE	25,000	25,000
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	23,032,941	21,112,546	21,112,546
	17	Accounts payable and accrued expenses	19,255	46,125	
	18	Grants payable	25,000	90,000	
	19	Deferred revenue			
<b>Net Assets or Fund Balances</b>	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	44,255	136,125	
		<b>Foundations that follow SFAS 117, check here ▶</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted	22,988,686	20,976,421	
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here ▶</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	22,988,686	20,976,421	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	23,032,941	21,112,546	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	22,988,686
2	Enter amount from Part I, line 27a	2	(863,104)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	22,125,582
5	Decreases not included in line 2 (itemize) ▶ <u>DECREASE IN UNREALIZED GAINS Sch 2</u>	5	1,149,161
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20,976,421

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	<b>PUBLICLY TRADED SECURITIES</b>	P	VAR	VAR
<b>b</b>	<b>PARTNERSHIP K-1'S</b>	P	VAR	VAR
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>	935,140		888,690	46,450
<b>b</b>	206,268			206,268
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

<b>2</b>	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	252,718
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	980,275	21,048,906	0.0466
2009	966,989	18,902,561	0.0512
2008	1,186,252	22,542,380	0.0526
2007	1,016,743	25,509,142	0.0399
2006	956,429	23,616,371	0.0405

  

<b>2</b>	Total of line 1, column (d)	<b>2</b>	0.2308
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.04616
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	22,109,064
<b>5</b>	Multiply line 4 by line 3	<b>5</b>	1,020,554
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	4,422
<b>7</b>	Add lines 5 and 6	<b>7</b>	1,024,976
<b>8</b>	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	1,142,000

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,422
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,422
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	4,422
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	58,787
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	58,787
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	54,365
11	Enter the amount of line 10 to be. <b>Credited to 2012 estimated tax</b> 54,365 <b>Refunded</b>	11	0

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OREGON		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ►

14 The books are in care of ► KIRK STEVENS Telephone no ► 503-464-7121  
 Located at ► 121 SW SALMON STREET, 1WTC0501, PORTLAND, OR ZIP+4 ► 97204-2901

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 ☐

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☒ No  
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A
6b	X
7b	N/A

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
"SCHEDULE 5" FOR DETAILS		27,000		

**2** Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
"SCHEDULE 6" FOR DETAILS	MANAGEMENT & ACCOUNTING	94,265
Total number of others receiving over \$50,000 for professional services		1

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 <i>N/A</i>	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 SERENDIPITY CENTER 14815 SE DIVISION ST., PORTLAND OR 97236 INVESTMENT FOR SCHOOL FOCUSING ON AT-RISK YOUTH	25,000
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	25,000



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	22,375,575
<b>b</b>	Average of monthly cash balances	<b>1b</b>	70,175
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	22,445,750
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	22,445,750
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	336,686
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	22,109,064
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,105,453

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,105,453
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	4,422
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,422
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,101,031
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,101,031
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,101,031

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	1,117,000
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	25,000
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,142,000
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	4,422
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,137,578

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				1,101,031
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008	34,711			
<b>d</b> From 2009	25,835			
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	60,546			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,142,000				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				1,101,031
<b>e</b> Remaining amount distributed out of corpus	40,969			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	101,515			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	101,515			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008	34,711			
<b>c</b> Excess from 2009	25,835			
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011	40,969			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
<b>b</b> 85% of line 2a	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number of the person to whom applications should be addressed

CAROLE MORSE, PGE FOUNDATION, 121 SW SALMON ST, 1WTC-0303, PORTLAND, OR 97204 503-464-7620

**b** The form in which applications should be submitted and information and materials they should include

**WRITTEN DESCRIPTION OF FUNDING REQUEST & PROOF OF SEC. 501(c)(3) OR OTHER TAX EXEMPT STATUS**

**c** Any submission deadlines

NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

ORGANIZATION MUST BE QUALIFIED AS A SEC. 501(c)(3), PUBLIC EDUCATION ORG. OR UNIT OF GOVT.

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>  "SCHEDULE 7" FOR DETAILS				978,366
<b>Total</b>			<b>▶ 3a</b>	978,366
<b>b</b> <i>Approved for future payment</i>  "SCHEDULE 7" FOR DETAILS				90,000
<b>Total</b>			<b>▶ 3b</b>	90,000

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	569		
<b>4</b> Dividends and interest from securities			14	319,241		
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18		46,450	
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue <b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0		319,810	46,450	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e)				13	366,260	

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? |   | Yes | No |
|---|---|-----|----|
| <b>a</b>  | Transfers from the reporting foundation to a noncharitable exempt organization of   |     |    |
|   | (1) Cash  |     | X  |
|   | (2) Other assets  |     | X  |
| <b>b</b>  | Other transactions  |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization  |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization  |     | X  |
|   | (3) Rental of facilities, equipment, or other assets  |     | X  |
|   | (4) Reimbursement arrangements  |     | X  |
|   | (5) Loans or loan guarantees  |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations  |     | X  |
| <b>c</b>  | Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |     | X  |
| <b>d</b>  | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received |     |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: Carole C. Morse Date: 4/12/12 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN
------

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

Employer identification number

PGE FOUNDATION

93-1138806

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  
PGE FOUNDATION

Employer identification number  
93-1138806

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PORTLAND GENERAL ELECTRIC COMPANY 121 SW SALMON STREET PORTLAND, OR 97204	\$ 26,976	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization  
PGE FOUNDATION

Employer identification number  
93-1138806

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization  
PGE FOUNDATION

Employer identification number  
93-1138806

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions.) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

# **PGE Foundation**

93-1138806

For the Period ended December 31, 2011

Supporting Schedule for  
Form 990-PF, Page 1, Part I, Lines 16c, 18 and 23  
Analysis of Revenue and Expenses

<u>DESCRIPTION</u>	<u>Col. (a)</u>	<u>Col. (b)</u>
<b><u>Part I</u></b>		
<b><u>Contributions, Gifts, Grants, etc.</u></b>		
<b><u>Contributions, Line 1</u></b>		
PGE, Person	26,976	0
Other	0	0
Total Other Professional Fees	<u>26,976</u>	<u>0</u>
 <b><u>Operating and Administrative Expenses</u></b>		
<b><u>Other Professional Fees, Line 16c</u></b>		
Trustee Fees	3,502	3,502
Fund Management Consulting Fees	42,135	42,135
Fund Management Expense	19,178	19,178
Total Other Professional Fees	<u>64,815</u>	<u>64,815</u>
 <b><u>Taxes, Line 18</u></b>		
Federal Income Taxes 990PF & 990T	9,525	0
Total Taxes	<u>9,525</u>	<u>0</u>
 <b><u>Other Expenses, Line 23</u></b>		
<b><u>Other Expenses</u></b>		
Administrative -		
Miscellaneous	1,313	
P/R, Consulting	15,317	
PGED Labor & Expense	94,265	
Directors Fees	27,000	
Insurance	739	
Total Other Expenses	<u>138,634</u>	
 <b><u>Partnership Other Expenses Per K-1</u></b>		
Deductions Related to Portfolio Income	0	100,856
Other	0	0
Total Other Expenses	<u>138,634</u>	<u>100,856</u>

**Schedule 1**

# ***PGE Foundation***

93-1138806

For the Period ended December 31, 2011

Supporting Schedule for  
Form 990-PF, Page 2, Part II and Part III  
Balance Sheet and Changes in Fund Balances

DESCRIPTION		AMOUNT	
<u>Part II</u>			
<u>Balance Sheet</u>			
<u>Investments - Other, Line 13</u>		Book Value	FMV
Investments - Northern Trust	[1]	19,559,088	19,559,088
Investments - Accrued Interest/Dividends	[1]	15,523	15,523
Accrued Match in Transit	[1]	1,436	1,436
Unrealized Gain/<Loss>	[1]	1,442,138	1,442,138
TOTAL INVESTMENTS		21,018,185	21,018,185

## **Part III**

### **Analysis of Changes in Net Assets or Fund Balances**

#### **Other increases not included in line 2**

Increase in Unrealized gains

TOTAL OTHER INCREASES

0

#### **Other decreases not included in line 2**

None

TOTAL OTHER DECREASES

1,149,161

1,149,161

[1] Schedule 3 for list and description of each investment held at the end of the year

# Accounting Statements

31 Dec 11

Account number PGEFND

PGE FOUNDATION

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## ◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
Equities								
Common stock								
United States - USD	0 00	586 44	1 00	585 44	0 00	585 44	586 44	0 003%
Total common stock	0 00	586 44	1 00	585 44	0 00	585 44	586 44	0 003%
Funds - common stock								
International Region - USD	0 00	3 893,114 94	4 452,411 19	-559 296 25	0 00	-559 296 25	3 893 114 94	18 524%
United States - USD	0 00	7 377 760 64	6 682 471 29	695 289 35	0 00	695 289 35	7 377,760 64	35 104%
Total funds - common stock	0 00	11,270,875 58	11,134,882 48	135,993 10	0 00	135,993 10	11,270,875 58	53 628%
Total equities	0 00	11,271,462 02	11,134,883 48	136,578 54	0 00	136,578 54	11,271,462 02	53 631%
Fixed Income								
Funds - government agencies								
United States - USD	11 040 67	3 680 225 16	3 317 335 69	362,889 47	0 00	362 889 47	3 691 265 83	17 563%
Total funds - government agencies	11,040 67	3,680,225 16	3,317,335 69	362,889 47	0 00	362,889 47	3,691,265 83	17 563%
Funds - corporate bond								
United States - USD	5 800 58	1 012 118 70	1 019 783 25	-7 664 55	0 00	-7 664 55	1 017 919 28	4 843%
Total funds - corporate bond	5,800 58	1,012,118 70	1,019,783 25	-7,664 55	0 00	-7,664 55	1,017,919 28	4 843%
Total fixed income	16,841 25	4,692,343 86	4,337,118 94	355,224 92	0 00	355,224 92	4,709,185 11	22 407%
Venture Capital and Partnerships								
Partnerships								
United States - USD	0 00	1 186 217 00	1 067,666 28	118 550 72	0 00	118 550 72	1 186 217 00	5 644%
Total partnerships	0 00	1,186,217 00	1,067,666 28	118,550 72	0 00	118,550 72	1,186,217 00	5 644%
Total venture capital and partnerships	0 00	1,186,217 00	1,067,666 28	118,550 72	0 00	118,550 72	1,186,217 00	5 644%

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 7 Nov 12 B002

SCH 3

# Accounting Statements

31 Dec 11

Account number PGEFND

PGE FOUNDATION

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## ◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
Hedge Fund								
Hedge equity								
United States - USD	0 00	2,892,007 00	2,000 000 00	892 007 00	0 00	892,007 00	2 892 007 00	13 760%
Total hedge equity	0 00	2,892,007 00	2,000,000 00	892,007 00	0 00	892,007 00	2,892,007 00	13 760%
Hedge fund of funds								
United States - USD	0 00	939 777 00	1,000,000 00	-60 223 00	0 00	-60 223 00	939 777 00	4 472%
Total hedge fund of funds	0 00	939,777 00	1,000,000 00	-60,223 00	0 00	-60,223 00	939,777 00	4 472%
Total hedge fund	0 00	3,831,784 00	3,000,000 00	831,784 00	0 00	831,784 00	3,831,784 00	18 232%
Cash and Cash Equivalents								
Funds - short term investment								
Funds - Short Term Investment	0 56	34 941 68	34 941 68	0 00	0 00	0 00	34 942.24	0 166%
Total funds - short term investment	0 56	34,941 68	34,941 68	0 00	0 00	0 00	34,942.24	0 166%
Total cash and cash equivalents	0 56	34,941 68	34,941 68	0 00	0 00	0 00	34,942.24	0 166%
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0 00	-16 841 25	-16 841 25	0 00	0 00	0 00	16 841 25	-0 080%
Total pending trade purchases	0 00	-16,841 25	-16,841 25	0 00	0 00	0 00	-16,841 25	-0 080%
Total adjustments to cash	0 00	-16,841 25	-16,841 25	0 00	0 00	0 00	-16,841 25	-0 080%

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 7 Nov 12 B002

SCH 3

# Accounting Statements

31 Dec 11

Account number PGEFND

PGE FOUNDATION

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## ◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market values incl accruals	%
				Market	Translation			
Total Unrealized Gains						2,183,187.30		
Total Unrealized Losses						-741,049.12		
Total	16,341.81	20,999,907.31	19,557,759.13	1,442,138.18	0.00	1,442,138.18	21,016,749.12	100.00%

Total Cost incl Accruals

19,574,610.94

Please note that this report has been prepared using best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction. Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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SCH 3

# ***PGE Foundation***

93-1138806

For the Period ended December 31, 2011

Supporting Schedule for  
Form 990-PF, Page 1, Part I, Lines 7, Col. (b)  
Summary of Gain(Loss) Schedules

<b><i>DESCRIPTION</i></b>	<b>Proceeds</b>	<b>Tax Basis/</b>	<b>Gain(Loss)</b>
		<b>Cost</b>	
Northern Trust (Dec)	935,140	888,690	46,450
SUBTOTAL GL	935,140	888,690	46,450
Partnership K-1's	206,268	0	206,268
Total Capital Gain	1,141,408	888,690	252,718



# Accounting Statements

01 Jan 11 - 31 Dec 11

Account number: PGFEND  
PGE FOUNDATION

Page 1 of 2

## Investment Transaction Summary

Investment Transaction Summary

Asset type	Principal	Transaction Amount		Cost	Realized gain/loss		Total
		Accrued Interest	Adjustment Amt		Market	Translation	
Other Gain/Loss							
Equities							
Funds - common stock	24,101.00	0.00	0.00	0.00	24,101.00	0.00	24,101.00
Total equities	24,101.00	0.00	0.00	0.00	24,101.00	0.00	24,101.00
Fixed Income							
Funds - corporate bond	8,788.04	0.00	0.00	0.00	8,788.04	0.00	8,788.04
Total fixed income	8,788.04	0.00	0.00	0.00	8,788.04	0.00	8,788.04
Total other gain/loss	32,889.04	0.00	0.00	0.00	32,889.04	0.00	32,889.04
Purchases							
Equities							
Common stock	-579,060.34	0.00	0.00	579,060.34	0.00	0.00	0.00
Funds - common stock	-213,661.72	0.00	0.00	213,661.72	0.00	0.00	0.00
Total equities	-792,722.06	0.00	0.00	792,722.06	0.00	0.00	0.00
Fixed Income							
Funds - government agencies	-128,849.91	0.00	0.00	128,849.91	0.00	0.00	0.00
Funds - corporate bond	-1,019,783.25	0.00	0.00	1,019,783.25	0.00	0.00	0.00
Total fixed income	-1,148,633.16	0.00	0.00	1,148,633.16	0.00	0.00	0.00
Venture Capital and Partnerships							
Partnerships	-1,067,666.28	0.00	0.00	1,067,666.28	0.00	0.00	0.00
Total venture capital and partnerships	-1,067,666.28	0.00	0.00	1,067,666.28	0.00	0.00	0.00
Hedge Fund							
Hedge fund of funds	-1,000,000.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00
Total hedge fund	-1,000,000.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00
Total purchases	-4,009,021.50	0.00	0.00	4,009,021.50	0.00	0.00	0.00

## Sales

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 7 Nov 12 B013

SCH 4

# Accounting Statements

01 Jan 11 - 31 Dec 11

Account number PGEFND

PGE FOUNDATION

Page 2 of 2

## Investment Transaction Summary

Investment Transaction Summary				Realized gain/loss			
Asset type	Transaction Amount			Cost	Market	Translation	Total
	Principal	Accrued Interest	Adjustment Amt				
Sales							
Equities							
Common stock	1 556 226 61	0 00	0 00	-1 687 568 54	-131,341 93	0 00	-131 341 93
Funds - common stock	1 281 215 40	0 00	0 00	-1 157 934 26	123 281 14	0 00	123,281 14
Total equities	2,837,442 01	0 00	0 00	-2,845,502 80	-8,060 79	0 00	-8,060 79
Fixed Income							
Funds - government agencies	250 000 00	0 00	0 00	-228 378 23	21 621 77	0 00	21 621 77
Total fixed income	250,000 00	0 00	0 00	-228,378 23	21,621 77	0 00	21,621 77
Total sales	3 087,442 01	0 00	0 00	-3,073,881 03	13,560 98	0 00	13,560 98
Total	888,690 45	0 00	0 00	935,140 47	46,450 02	0 00	46,450 02

Please note that this report has been prepared using best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction. Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Northern Trust

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SCH 4

**PGE Foundation**

93-1138806

For the Period ended December 31, 2011

Supporting Schedule for  
Form 990-PF, Page 6, Part VIII, Line 1

Information About Officers, Directors, Trustees, Foundation Managers  
Highly Paid Employees, and Contractors

**1 List all officers, directors, trustees, foundation managers and their compensation**

Name	(a) Name and address Street	City, State	(b) Title, and average hours per week devoted to position		(c) Compensation	NOTES BELOW	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
			Title	Avg Hours				
Gwyneth Gamble Booth	2161 SW Laurel	Portland, OR	Director, Chair & Officer	2	15,000	(2)	0	0
James J Piro	121 SW Salmon St	Portland, OR	Director	(1)	0		0	0
Peggy Y Fowler	11981 SW Aspen Ridge Dr	Tigard, OR	Director	(1)	0		0	0
Carol A Dillin	121 SW Salmon St	Portland, OR	Director	(1)	0		0	0
Dave Robertson	121 SW Salmon St	Portland, OR	Director	(1)	0		0	0
DeAngelo Wells	121 SW Salmon St	Portland, OR	Director	(1)	0		0	0
David K Carboneau	1229 SE 55th	Portland, OR	Director	(1)	0		0	0
Randolph L Miller	4100 Arthur Way	Portland, OR	Director	(1)	0		0	0
Jerry E Hudson	2020 SW Market Street, Apt 402	Portland, OR	Director	(1)	7,500	(2)	0	0
Carole E Morse	121 SW Salmon St	Portland, OR	Director	(1)	4,500	(2)	0	0
Mania Pope	121 SW Salmon St	Portland, OR	President	11	0	(3)	0	0
Rosalie Duron	121 SW Salmon St	Portland, OR	Treasurer	(1)	0		0	0
			Secretary	(1)	0		0	0
					27,000		0	0

**NOTES.**

- (1) Average Hours per week devoted to position is less than 1 hour
- (2) 1099's are issued to the directors for the compensation paid to them
- (3) Avg Hours and Compensation are shown on Schedule 6, Contractors

*PGE Foundation*

93-1138806

For the Period ended December 31, 2011

Supporting Schedule for  
Form 990-PF, Page 6, Part VIII, Line 3

Information About Officers, Directors, Trustees, Foundation Managers  
Highly Paid Employees, and Contractors

3 Five highest-paid independent contractors for professional services

Name	(a) Name and address Street	(b) Title, and average hours per week devoted to position		(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
		Title	Avg Hours			
Rachel DeRosia	121 SW Salmon St	Portland, OR	8	12,129	9,201	0
Paige Haxton	121 SW Salmon St	Portland, OR	8	8,946	6,786	0
Melissa Sircy	121 SW Salmon St	Portland, OR	2	1,726	1,309	0
Julie Franz	121 SW Salmon St	Portland, OR	(1)	921	698	0
Carole Morse	121 SW Salmon St	Portland, OR	11	29,882	22,668	0
				53,603	40,662	0
					94,265	Total

NOTES

(1) Average Hours per week devoted to position is less than 1 hour

## Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
A Family For Every Child 880 BELTLINE RD. SPRINGFIELD OR 97477	N/A	501(c)(3)	To expand programs into the Portland area, which provide eligible foster children with adoption services and offer family finding and mentoring for older youth in foster care	\$5,000
Adelante Mujeres 2420 19TH AVE FOREST GROVE OR 97116-2459	N/A	501(c)(3)	To support the Adult Education program serving 50 low-income immigrant Latina women and their families.	10,000
Albertina Kerr Centers Foundation 424 NE 22ND AVE PORTLAND OR 97232-2809	N/A	501(c)(3)	For the Family Involvement Program to serve parents with a child treated for mental health challenges at Kerr and advocate for families and promote parental involvement in	10,000
All Hands Raised 2069 NE HOYT STREET PORTLAND OR 97232	N/A	501(c)(3)	First payment of two year \$50,000 grant to support implementation and maintaining the work of the Cradle to Career Partnership in Portland and Multnomah County	25,000
American Cancer Society, Inc Great West Division 0330 SW CURRY STREET PORTLAND OR 97239	N/A	501(c)(3)	To support two free Camp Ukandu sessions for children and teens affected by pediatric cancer	2,500
Artists Repertory Theatre 1515 SW MORRISON ST PORTLAND OR 97205-1814	N/A	501(c)(3)	To create educational programming around the play The Cherry Orchard, including panel discussions, writing and reading workshops, conversations with artistic staff, and free student matinees	7,500
Arts Central 15 SW COLORADO, BLDG. 11, SUITE 100 BEND OR 97702	N/A	501(c)(3)	To support education programs during 2011 for the Art Station, an arts education center, Artists in Schools, a residency program in five counties, and VanGo, a mobile arts program in three rural counties	5,000
Big Brothers Big Sisters Columbia Northwest 1827 NE 44TH AVE , SUITE 100	N/A	501(c)(3)	To support one-to-one mentoring in Title I schools	5,000
Birch Community Services 17780 NE SAN RAFAEL ST PORTLAND OR 97230-5927	N/A	501(c)(3)	"Freight for Fryers" Program - To provide 38,000 lbs of frozen poultry to over 700 needy families for three months	5,000
Boys & Girls Aid 018 SW BOUNDARY COURT PORTLAND OR 97239	N/A	501(c)(3)	To provide operating support for Safe Place for Youth in Hillsboro	5,000
Bradley-Angle House 5432 NORTH ALBINA PORTLAND OR 97217	N/A	501(c)(3)	Youth Services Program - To provide safe shelter and emotional support to children of all ages who have experienced domestic violence.	5,000

Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
Broadway Rose Theatre Company PO BOX 231004 TIGARD OR 97281-1004	N/A	501(c)(3)	To fund summer theatre programming by subsidizing tickets for YMCA youth and provide need-based drama camp scholarships	5,000
Camp Fire Columbia 619 SW 11TH AVE , SUITE 234 PORTLAND OR 97205-2648	N/A	501(c)(3)	To provide mentoring, career/college readiness and civic engagement activities for 120 high-risk youth at David Douglas High School, Mt Scott Learning Center and Fir Ridge	15,000
Cascade AIDS Project 208 SW FIFTH AVENUE, SUITE 800 PORTLAND OR 97204	N/A	501(c)(3)	To support Kids' Connection, providing psychosocial support and community building to families living with HIV and AIDS	7,500
Chamber Music Northwest, Inc 522 SW FIFTH AVENUE, SUITE 920 PORTLAND OR 97204-2126	N/A	501(c)(3)	For the 2011 Protege Project, when 12 outstanding young performers will be in residence for the 5-week summer festival, and for a series of free educational and outreach performances around the community.	5,000
Chemeketa Non-Profit Housing, Inc 530 CENTER STREET - SUITE 700 SALEM OR 97301	N/A	501(c)(3)	FamilyMend Program - To provide critical health care to low-income households progressing toward self-sufficiency and away from government assistance	3,000
Chess for Success 2701 NW VAUGHN SUITE101 PORTLAND OR 97210	N/A	501(c)(3)	To provide after-school chess programs and tournaments for Title I elementary schools	5,000
Children First for Oregon 1209 SE BELMONT ST PORTLAND OR 97214	N/A	501(c)(3)	To support the work of the Oregon Foster Youth Connection, a statewide, youth led group of current and former foster youth	7,500
Children's Center of Clackamas County 1713 PENN LANE OREGON CITY OR 97045-1755	N/A	501(c)(3)	Foundations of Hope Initiative - To expand capacity at the new Center to serve the increased number of children who are victims of physical or sexual abuse.	5,000
Children's Healing Art Project 25 NW 23RD PLACE, SUITE 6 PORTLAND OR 97210	N/A	501(c)(3)	To expand Art Club by leveraging community partnerships to bring the healing power of art to critically/chronically ill and disabled children, teens and their families	10,000
Clackamas Service Center Inc 8800 SE 80TH AVE PORTLAND OR 97206	N/A	501(c)(3)	Operating support to provide improved client services of hot meals, clothing and medical services to low-income individuals and families	15,000
Clackamas Women's Services 704 MAIN STREET, SUITE 200 OREGON CITY OR 97045	N/A	501(c)(3)	To fund emergency shelter for survivors of domestic violence in Clackamas County	5,000

## Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
Coffee Creek Quilters PO BOX 2672 WILSONVILLE OR 97070-2672	N/A	501(c)(3)	For women at Oregon's Coffee Creek Correctional Facility to learn quilting and donate 150 quilts to those in	1,000
Columbia Gorge CASA 414 WASHINGTON STREET, STE 2A THE DALLES OR 97058	N/A	501(c)(3)	To support new half-time Executive Director who will implement a rigorous grant-writing and fundraising program, provide leadership, and create administrative stability	7,500
Columbia River Community Health Services 201 SW KINKADE RD BOARDMAN OR 97818-0397	N/A	501(c)(3)	First payment of two year \$50,000 grant for capital support to replace the existing facility with a new Community and Migrant Health Center serving Boardman and	25,000
Community Cycling Center 1700 NE ALBERTA STREET PORTLAND OR 97211	N/A	501(c)(3)	To expand bicycle production space and double the number of bicycles produced -- helping 1,025 additional people annually to access affordable, reliable and healthy transportation through programming	5,000
Community Transitional School 6601 N E KILLINGSWORTH ST PORTLAND OR 97218-3068	N/A	501(c)(3)	To support the bus program to ensure homeless students go to school everyday.	5,000
Dougy Center, Inc 3903 SE 52ND AVENUE PORTLAND OR 97206	N/A	501(c)(3)	First payment of two year \$50,000 grant to support the cost of building a new, energy efficient facility to serve grieving children and families	25,000
Ecumenical Ministries of Oregon 0245 SW BANCROFT STREET	N/A	501(c)(3)	To support the HIV Day Center in meeting the basic needs of impoverished HIV-positive individuals.	2,500
Essential Health Clinic 266 WEST MAIN MS68 HILLSBORO OR 97123-3961	N/A	501(c)(3)	To support the Tigard Clinic which provides medical care to the uninsured low-income population in Washington County	5,000
Estacada Area Food Bank 272 S BROADWAY ESTACADA OR 97023	N/A	501(c)(3)	To provide food boxes to an increasing number of low-income and homeless clients	5,000
Ethos Music Center 10 N KILLINGSWORTH ST. PORTLAND OR 97217-2433	N/A	501(c)(3)	To provide scholarships to low-income students for Music Lessons for Kids at IFCC and child Summer Music Camps 2011.	5,000
Farmworker Housing Development Corporation 1274 5TH ST SUITE 1-A WOODBURN OR 97071-4100	N/A	501(c)(3)	To support youth dropout prevention through after-school programming for 200 low-income children of farmworker families in Woodburn	10,000
Film Action Oregon 4122 NE SANDY BLVD PORTLAND OR 97212	N/A	501(c)(3)	To support the Project Youth Doc program, a 4-week documentary film production program for teens at New Columbia, a low-income housing community in North Portland	5,000

Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
FolkTime, Inc 4837 NE COUTH ST PORTLAND OR 97213-2913	N/A	501(c)(3)	To develop and support peer-to- peer recovery services and training for adults with a chronic mental illness.	10,000
Friends of the Children - Portland 44 NE MORRIS ST	N/A	501(c)(3)	To help reduce the achievement gap by providing middle and high school youth with academic support	5,000
Girls Incorporated of Northwest Oregon 105 SE TAYLORS ST , SUITE 205	N/A	501(c)(3)	Mentoring program for girls to help them be "strong, smart and bold "	5,000
Growing Gardens 2003 NE 42ND AVENUE #3 PORTLAND OR 97213	N/A	501(c)(3)	To support the Home Gardens program in providing families with food growing support	5,000
Hacienda CDC 5136 NE 42ND AVE PORTLAND OR 97218-1506	N/A	501(c)(3)	To support the Plaza Comunitaria program, a comprehensive community resource center providing educational and economic development opportunities for low-	10,000
Harper's Playground 2209 N SCHOFIELD ST PORTLAND OR 97217-6827	N/A	501(c)(3)	Fund material costs of building Harper's Playground for disabled children at Arbor Lodge Park	2,500
Imago, The Theatre Mask Ensemble 17 S E 8TH AVENUE PORTLAND OR 97214	N/A	501(c)(3)	To support educational programs, including Kid Fest serving underprivileged families, Field Trips for K-12 students, and Youth Mentorships for ages 18 to 29	5,000
Impact Northwest 10055 E BURNSIDE PORTLAND OR 97216	N/A	501(c)(3)	For Early Childhood Family Services to promote the nurturing, healthy development, and school readiness of at-risk children ages 0-5	7,500
Inland Northwest Musicians PO BOX 7039 HERMISTON OR 97838-3839	N/A	501(c)(3)	For operating support of the 2010-11 season consisting of 23 free concert performances to the community	5,000
J Bar J Youth Services, Inc 62895 HAMBY RD BEND OR 97701-9575	N/A	501(c)(3)	To update the existing computer lab in the Boys Ranch Learning Center	2,500
Jane A Theater Company 17190 WALL ST LAKE OSWEGO OR 97034-5840	N/A	501(c)(3)	To support the "Ghosts of Celilo" project, a musical production based on the true events of Celilo Falls	6,000
JOIN 1435 NE 81ST AVE, STE 100 PORTLAND OR 97213	N/A	501(c)(3)	To support the Street to Home project to cover move-in deposits and rental assistance for 10 homeless	10,000
Kinship House 1823 NE 8TH AVE PORTLAND OR 97212-3907	N/A	501(c)(3)	To support out-patient counseling and permanent placement assessment services for 280-300 high needs foster care children	7,500
Latino Network 240 N BROADWAY, STE 214 PORTLAND OR 97227	N/A	501(c)(3)	To support the early childhood education program Juntos Aprendemos which promotes early literacy and kindergarten readiness among low-income Latino families	5,000



Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
Lettuce Grow Garden Foundation 620 NE BROADWAY STE 614 PORTLAND OR 97232-1871	N/A	501(c)(3)	To provide funding for a part-time director to help manage program growth of providing vegetable garden classes in Oregon prisons	2,500
LifeWorks NW 14600 NW CORNELL RD PORTLAND OR 97229-5442	N/A	501(c)(3)	To provide a full range of vocational assistance to adults living with severe mental illness who have a desire to work	10,000
Literary Arts, Inc 925 SW WASHINGTON STREET PORTLAND OR 97205	N/A	501(c)(3)	To support the Writers in the Schools program in all Portland high schools for 2010/2011 school year	7,500
Loaves & Fishes Centers, Inc 7710 SW 31ST AVE PORTLAND OR 97219	N/A	501(c)(3)	Onsite dining program that provides a meal to anyone age 60 and older, regardless of income	7,500
Maybelle Clark Macdonald Center 605 NW COUCH STREET	N/A	501(c)(3)	To support independent living services for 80 extremely low-income, vulnerable individuals	5,000
Media Arts and Technology Institute 2715 N EMERSON ST	N/A	501(c)(3)	For Media Literacy classes at Beach, Humboldt School and Open Meadow Middle School	1,500
Metropolitan Youth Symphony 4800 SW MACADAM AVE , SUITE 105	N/A	501(c)(3)	For a new website design that includes user-friendly online forms and social media integration.	2,500
Mid Valley Mentors 3030 CENTER ST NE SALEM OR 97301-4528	N/A	501(c)(3)	To support the successful transition into society for recently incarcerated adults and youth with family engagement and enrichment	5,000
Miracle Theatre Group 425 SE 6TH AVE PORTLAND OR 97214-1102	N/A	501(c)(3)	To support La Luna Nueva festival celebrating Latino arts and culture during Hispanic Heritage month	7,500
MountainStar Family Relief Nursery 2125 NE DAGGETT LANE	N/A	501(c)(3)	To support the Therapeutic Classroom for 15 infants up to 12 months of age from high-risk families	5,000
Mt Angel Community Foundation PO BOX 881	N/A	501(c)(3)	Capital support for a new community center.	10,000
Museum of Contemporary Craft 724 NW DAVIS ST PORTLAND OR 97209	N/A	501(c)(3)	To support educational programs and lecture series during 75th Anniversary celebration year	7,500
National Alliance on Mental Illness of Oregon 4701 SE 24TH AVE , SUITE E	N/A	501(c)(3)	To train 120 volunteers to lead NAMI education courses and support groups statewide	2,500
NeighborImpact 2303 SW 1ST ST REDMOND OR 97756-7133	N/A	501(c)(3)	First payment of two year \$35,000 grant to increase the capacity of Head Start and child care programs by engaging Boomer-age volunteers	20,000
Northwest Pilot Project, Inc. 1430 S W BROADWAY #200 PORTLAND OR 97210	N/A	501(c)(3)	To provide eviction prevention services for very low-income at-risk seniors	10,000

Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
Oregon Alliance of Independent Colleges and Universities 16101 SW 72ND AVENUE, SUITE 100 PORTLAND OR 97224	N/A	501(c)(3)	To fund ten PGE Foundation scholarships to Oregon students for the 2011-12 year and support the Matched Education Savings Accounts program for low-income students	50,000
Oregon Ballet Theatre 818 SE 6TH AVE PORTLAND OR 97214-2329	N/A	501(c)(3)	To support youth education and outreach programming that connects ballet to arts and academic subjects	10,000
Oregon Building Congress, ACE Academy 4222 NE 158TH PORTLAND OR 97230	N/A	501(c)(3)	To upgrade the Project Lead The Way engineering program at ACE Academy for 2010-2011 school year and support the new ACE Academy's ACELETES engineering team	10,000
Oregon Children's Foundation (SMART) 101 SW MARKET STREET PORTLAND OR 97201	N/A	501(c)(3)	To support SMART program that delivers one-on-one literacy support by volunteers to more than 7,500 pre-K-3 students in Oregon	20,000
Oregon Community Foundation 1221 SW YAMHILL ST STE 100 PORTLAND OR 97205-2108	N/A	501(c)(3)	One Step Closer - To launch a running club for the homeless	2,500
Oregon Community Foundation 1221 SW YAMHILL ST STE 100 PORTLAND OR 97205-2108	N/A	501(c)(3)	To support Community 101 student grantmaking program in Oregon high schools	87,366
Oregon Food Bank 7900 NE 33RD DRIVE PORTLAND OR 97211	N/A	501(c)(3)	In capital support for the newly refurbished warehouse that will serve Washington County and beyond with 1.5 million pounds of food per year	25,000
Oregon Humanities 813 SW ALDER ST, SUITE 702 PORTLAND OR 97205-3114	N/A	501(c)(3)	To provide free education in the humanities to economically and educationally disadvantaged adults in partnership with Willamette University	5,000
Oregon Partnership 5100 SW MACADAM AVENUE, SUITE 400 PORTLAND OR 97239	N/A	501(c)(3)	To support crisis services that provide suicide, alcohol, and drug crisis phone lines, as well as a Military Helpline for military members, veterans and their families, and a YouthLine, for teens.	5,000
Oregon State University Foundation 850 SW 35TH STREET	N/A	501(c)(3)	To fund PGE Foundation engineering scholarships at Oregon State University for 2011-2012	25,000
Oregon Symphony Association 921 SW WASHINGTON, SUITE 200 PORTLAND OR 97205-2800	N/A	501(c)(3)	To underwrite free Symphony concert tickets for student music ensembles and free Youth Concert tickets for low-income students	20,000
Painted Sky, Inc 7280 SW 82ND AVENUE PORTLAND OR 97223	N/A	501(c)(3)	To support Community Outreach Dance Program for Native youth/young adults in urban settings	7,500
PassinArt A Theatre Company 825 NE 20TH, SUITE D PORTLAND OR 97232	N/A	501(c)(3)	To provide scholarships for students/seniors to attend Bourbon at the Border and participate in a panel discussion on race, equality	6,500

## Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
PlayWrite, Inc 1907 NE 45TH PORTLAND OR 97213	N/A	501(c)(3)	To support PlayWrite's programming for marginalized youth playwriting & songwriting workshops & staged readings, and semi-annual showcase performances	7,500
Portland Art Museum 1219 SW PARK AVE PORTLAND OR 97205-2430	N/A	501(c)(3)	To support education programming with the Object Stories project personally connecting visitors with the museum through interactive	20,000
Portland Baroque Orchestra 1020 SW TAYLOR ST STE 200 PORTLAND OR 97205-2577	N/A	501(c)(3)	To support expansion of Young People's Concerts which will engage a greater number of young people from disadvantaged households	7,500
Portland Chamber Orchestra Association PO BOX 9024 PORTLAND OR 97207-9024	N/A	501(c)(3)	To underwrite performances and events associated with the spring concert, "From Darkness to Light" featuring a one-act opera on the Diary of Anne Frank	5,000
Portland Opera Association, Inc 211 SE CARUTHERS ST PORTLAND OR 97214	N/A	501(c)(3)	Portland Opera To Go 2012 Education and Outreach Tour - a 50-minute English language production of "Hansel and Gretel" to schools and community venues across Oregon	15,000
Portland Playhouse 602 NE PRESCOTT ST PORTLAND OR 97211	N/A	501(c)(3)	For students at seven high schools to produce a 90-minute fully staged production of a Shakespeare play	2,500
Portland State University Foundation 2125 SW 4th Ave, Suite 510	N/A	501(c)(3)	Final payment of two year grant to create the PGE Foundation Renewable Energy Research	25,000
Portland Youth Philharmonic 520 SW 6TH AVENUE, SUITE 820	N/A	501(c)(3)	To fund comprehensive music education, performance and outreach programs	5,000
Portland YouthBuilders 4816 SE 92ND AVE PORTLAND OR 97266-2723	N/A	501(c)(3)	To provide green building internships for at-risk youth through a 4 to 6 week work experience that enhances classroom learning	5,000
Profile Theatre Project 3430 SE BELMONT STREET PORTLAND OR 97214	N/A	501(c)(3)	To co-present the 15th Anniversary. A Retrospective during the 2011-12 season, which will include one play each by all 14 of past featured playwrights	10,000
Proud Ground 5288 N INTERSTATE AVE PORTLAND OR 97217	N/A	501(c)(3)	To support Minority Outreach & Education to help strengthen Proud Ground's role in closing the minority homeownership gap	5,000
Raphael House of Portland 4110 SE Hawthorne Blvd #503 Portland, OR 97214	N/A	501(c)(3)	To support the Community Education Program to end dating and domestic violence by offering free educational programming to local adults and teenagers	5,000

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Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
Red Lodge Transition Services P O Box 55157 Portland, OR 97238	N/A	501(c)(3)	To support services which provide programming for Native Americans within 11 Oregon prisons, while creating supportive relationships upon which to help clients rebuild	5,000
Regional Arts & Culture Council 411 NW PARK AVENUE, SUITE 101 PORTLAND OR 97209	N/A	501(c)(3)	The Right Brain Initiative - To provide professional development services and leadership training opportunities for teachers and artists bringing arts integrated learning to classrooms	15,000
Rose Haven 627 NW 18TH AVE PORTLAND OR 97209-2221	N/A	501(c)(3)	To provide funds to be used to secure a Jesuit volunteer who will work first hand with homeless women and children at Rose Haven's intake/triage desk	5,000
Salem Art Association 600 MISSION ST SE SALEM OR 97302-6203	N/A	501(c)(3)	To support school programs, providing art education to students from over 50 schools in Marion, Polk, and Yamhill Counties	5,000
Salvation Army 8495 SE MONTEREY AVE HAPPY VALLEY OR 97086	N/A	501(c)(3)	To provide shelter to 50 women daily, and offer advocacy, housing and employment search support at The Salvation Army Female Emergency Shelter (SAFES)	6,000
Self Enhancement, Inc 3920 N. KERBY PORTLAND OR 97227-1255	N/A	501(c)(3)	For Youth Potential Realized serving at-risk youth with multi-year academic and family support	10,000
Serendipity Center 14815 SE DIVISION ST PORTLAND OR 97236	N/A	501(c)(3)	Program Related Investment for school focusing on at-risk youth	-
Sisters Folk Festival Inc 204 WEST ADAMS AVE SUITE 202 SISTERS OR 97759-3500	N/A	501(c)(3)	To provide scholarships to financially challenged students to participate in Americana Project and other arts-related classes	5,000
Store to Door 1621 NW 21ST AVENUE PORTLAND OR 97209	N/A	501(c)(3)	To support the Grocery Shopping Assistance program for seniors and people with disabilities	5,000
Sustainable Urban Neighborhoods 1912 NE KILLINGSWORTH ST PORTLAND OR 97211-5883	N/A	501(c)(3)	To expand the Community Harvest Program in 2011 to make 40,000 lbs of fresh, healthy food available to low-income families	2,500
Tears of Joy Theatre 323 NE WYGANT #201 PORTLAND OR 97211	N/A	501(c)(3)	To support after-school performing arts classes for low-income 5th to 8th grade students with 'The 400 Year Old Suitcase,' a Shakespeare Project	3,000
Transition Projects ,Inc 475 NW GLISAN ST PORTLAND OR 97209-3713	N/A	501(c)(3)	In capital support to furnish the new Resource Access Center, the central gateway to services and housing for individuals and families experiencing homelessness	15,000

Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

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Trillium Family Services Inc 415 SE POWELL BLVD PORTLAND OR 97202-3371	N/A	501(c)(3)	To support the Healing Garden for children with mental illness	7,500
Virginia Garcia Memorial Foundation 328 W MAIN STREET HILLSBORO OR 97123	N/A	501(c)(3)	To support the parenting education program Padres con Iniciativa (PCI) which includes group parenting classes and individual home visits to reduce child abuse and neglect by strengthening at-risk families.	5,000
Volunteers of America Inc 3910 SE STARK ST PORTLAND OR 97214-3241	N/A	501(c)(3)	To support Child & Youth Advocacy Services serving children who are exposed to domestic violence	7,500
Wallace Medical Concern 254 NW BURNSIDE RD GRESHAM OR 97030	N/A	501(c)(3)	To fund services that will improve health outcomes for low-income, un- and underinsured patients by providing primary care services and collaborating with co-located agencies at the new Multi-Service	5,000
Washington County Museum 17677 NW SPRINGVILLE RD PORTLAND OR 97229-1743	N/A	501(c)(3)	To expand Free Family Day programming to more locations in Washington County and Touching History Mobile Museum in-school presentations to elementary and middle school students	5,000
Willamette University - Willamette Academy 900 STATE ST SALEM OR 97301-3922	N/A	501(c)(3)	To support staffing costs for the Willamette Academy program, a successful college preparatory program for low income and minority 8th-12th graders in the Salem-Keizer	5,000
Woape PO BOX 182 BRIGHTWOOD OR 97011-0182	N/A	501(c)(3)	To support life skills training, individual tutoring, and work readiness skill training for at-risk	1,500
Write Around Portland 917 SW OAK ST, #406 PORTLAND OR 97205-2838	N/A	501(c)(3)	To support 10 creative writing workshops in partnership with social service agencies, a public reading and publication of the anthology	5,000
Youth Progress Association 2020 SE POWELL BLVD. PORTLAND OR 97214-2161	N/A	501(c)(3)	To provide vocational training and specialized job-readiness training for low functioning adolescents	5,000
Youth, Rights and Justice 401 NE 19TH AVE, SUITE 200 PORTLAND OR 97232-4800	N/A	501(c)(3)	For education advocacy of foster children who need legal help to enroll in, stay in, and succeed in school	5,000
YWCA Salem 1255 BROADWAY ST NE STE 110 SALEM OR 97301-7307	N/A	501(c)(3)	To provide emergency shelter and meals to individuals and families in crisis	5,000
TOTAL GRANTS PAID IN 2011				\$ 978,366

Page 11, Part XV- Grants and Contributions Paid During the Year or Approved For Future Payment

Organization Name and Address	If recipient is an individual, show any relationship to any foundation manager or subsequent contributor	Foundation status of recipient	Purpose of grant or contribution	Grant Amount
All Hands Rands 2069 NE HOYT STREET PORTLAND OR 97232	N/A	501(c)(3)	Final payment of a two year grant of \$50,000 to support implementation and maintaining the work of the Cradle to Career Partnership in Portland and Multnomah County	25,000
Columbia River Community Health Services 201 SW KINKADE RD BOARDMAN OR 97818-0397	N/A	501(c)(3)	Final payment of a two year grant of \$50,000 to replace the existing facility with a new Community and Migrant Health Center serving Boardman and Northern Morrow Co	25,000
Dougy Center, Inc 3903 SE 52ND AVENUE PORTLAND OR 97206	N/A	501(c)(3)	Final payment of a two year grant of \$50,000 to support the cost of building a new, energy efficient facility to serve grieving children and	25,000
NeighborImpact 2303 SW 1ST ST REDMOND OR 97756-7133	N/A	501(c)(3)	Final payment of a two year grant of \$35,000 to increase the capacity of Head Start and child care programs by engaging Boomer-age volunteers	15,000