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February 10, 2005.
Oregon Public Utility Commission
Administrative Hearings Division
550 Capitol Street, NE, Suite 215
PO Box 2148
Salem, Oregon 97308-2148

Re: UM 1121

Dear Administrative Hearings Clerk:

Enclosed please find an original and five copies of BOMA's Supplement to its Motion to Lift Protective Order. The parties were served by electronic distribution where electronic addresses were available, otherwise by mail.

Thank you for your courtesy.

Sincerely,

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BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

In the Matter of) Case UM 1121
) SUPPLEMENTAL MEMORANDUM
OREGON ELECTRIC UTILITY COMPANY, LLC, et) MOTION TO LIFT PROTECTIVE ORDER
)
al.) CONSIDERARTION BY FULL COMMISSION
REQUESTED.
Application for Authorization to Acquire Portland
General Electric Company.

Portland Building Owners and Managers Association (“BOMA”) submits the following Supplemental Memorandum in support of BOMA’s motion to revoke the Protective Order entered in this matter.

Since filing BOMA’s motion to revoke the Protective Order, new and more troubling information about Portland General Electric Company (PGE) and Texas Pacific Group (TPG) has appeared in the press. The latest, Gail Kinsey Hill’s identification of TPG’s plans to change PGE’s operations (which apparently will be carried out by people with no utility background or understanding of utility operations) appears in the February 10, 2005 Oregonian. The plans are based upon analysis undertaken by TPG with respect to PGE. Notwithstanding the hype that suggests that TPG intends to let Fowler (et al) operate the utility as it has been operated in the past, the bottom line appears to be that TPG intends to change PGE dramatically, anticipating more than \$30 million in cuts – cuts to customer service and plant operations. It is those cuts that TPG will use to pay the bulk of the supposed “rate credits”. This suggests

nothing more than customers getting the stripped down version of a product and thus paying less than they would for the standard version.

Standing alone, Hill's article might be perceived as just another pro-TPG piece. But when compared to the February 9, 2005 article by Nigel Jaquiss of the Willamette Week, Hill's article is chilling. Jaquiss reports that PGE has **over**-collected in rates something to tune of \$250 million over a ten-year period according to an analysis done by TPG. PGE's own figures confirm not less than \$100 million in over-collection. Despite this over-collection (meaning rates were set too high and the customers paid too much) reflecting extraordinary efforts by PGE management to keep costs down, TPG plans to 1) reduce costs further - cutting into the bone of customer service and resource management, and 2) share only a pittance of that extraordinary over collection with customers.

These articles tell the world loudly that there is much to know about TPG's plans but very little of it is available for public scrutiny or consideration. Willamette Week's article claims to be based upon more secret documents hidden from the world by TPG.

Ultimately the Commission's obligation is to the public, not to some purported well-intended (and, under the current Application, largely unaccountable) buyer. All of the information must be exposed to the public eye, examined, and considered before any rational decision can be made. There is no value to the public to permit the withholding of documentation and information that reveals what this buyer expects will happen in this transaction, and how this buyer intends to treat and manage PGE. There is simply no justifiable basis to grant protection from public scrutiny "PGE documents" that were developed by TPG and or shared by TPG with third parties in the financial world.

PGE customers and the Commission will have to live with the consequences of the decision of the Commission – a correct decision can only be assured by public scrutiny of the details in all of the secret documents and by a full and fair analysis of all potential scenarios under TPG ownership.

Certainly the scenarios TPG has authored can not escape public examination. The protective order must be lifted.

BOMA's motion should be granted, not because of BOMA interests, but because the public interest demands it.

Dated this 10th day of February, 2005.

X

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have this day served Supplement to Motion to Lift Protective Order on the official service list for Docket No. UM 1121, by causing the same to be electronically served on February 10, 2005 upon all parties who have an email address on the official service list, and by U.S. Mail on February 10, 2005, postage-prepaid, to those parties who do not have an email address on the official service list.

Dated at Portland, Oregon, this 10 February 2005

By: _____

Ann L. Fisher

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