

e-FILING REPORT COVER SHEET

REPORT NAME: Compliance Filing of Confidential Analysis

COMPANY NAME: PacifiCorp

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation: RE (Electric) RG (Gas) RW (Water)
 RO (Other)

Report is required by: OAR Enter Rule number;
 Statute Enter Statute;
 Order Enter Commission Order No.; 10-062
 Other Enter reason;

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number: Enter docket number; UF 4262

Key words: List applicable keywords for this report to facilitate electronic search

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

PLEASE NOTE: Do NOT use this form or e-filing with the PUC Filing Center for:

- **Annual Fee Statement form and payment remittance or**
- **OUS or RSPF Surcharge form or surcharge remittance or**
- **Any other Telecommunications Reporting or**
- **Any daily safety or safety incident reports or**
- **Accident reports required by ORS 654.715.**



Pacific Power |
Rocky Mountain Power |
PacifiCorp Energy
825 NE Multnomah, Suite 1900 LCT
Portland, Oregon 97232

February 23, 2012

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

Oregon Public Utility Commission
550 Capitol Street NE, Suite 215
Salem, OR 97301-2551

Attn: Filing Center

Re: Docket No. UF 4262, Compliance Filing for Order No. 10-062
Report of First Mortgage Bond Offering in Aggregate Principal Amount of
\$650,000,000

Pursuant to Order No. 10-062, PacifiCorp d/b/a Pacific Power submits to the Commission three (3) copies of a confidential analysis relating to the competitiveness of PacifiCorp's January 2012 offering of \$650,000,000 aggregate principal amount of First Mortgage Bonds.

This analysis is considered confidential pursuant to ORS 192.501(2). Therefore, PacifiCorp requests confidential treatment for the attachments in accordance with OAR 860-001-0070. PacifiCorp submits these printed on yellow paper, separately bound and placed in an envelope bearing a mark of "Confidential" in accordance with OAR 860-001-0070(3).

The report by J.P. Morgan, Mitsubishi UFJ Securities, RBS Securities and Wells Fargo Securities provides in-depth analysis and examination of the pricing obtained by PacifiCorp. The key findings of the analysis are summarized in an attached memo.

These materials, in conjunction with the documents transmitted on January 20, 2012, now complete the reporting requirements related to the issuance of the bonds.

Under penalty of perjury, I declare that I know the contents of the enclosed documents, and they are true, correct and complete.

Please contact me if you have any questions about this letter or the enclosed documents.

Sincerely,

Bruce N. Williams
Vice President and Treasurer
Enclosures