

BRUCE N. WILLIAMS  
Treasurer

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IDAHO PUBLIC  
UTILITIES COMMISSION



July 28, 2005

**VIA OVERNIGHT MAIL**

Idaho Public Utility Commission  
472 West Washington Street  
Boise, Idaho 83702-5983  
Attn: Ms. Jean D. Jewell  
Commission Secretary

**Re: Case No. PAC-E-05-4  
Order No. 29786**

**Report of Sale and Issuance of Common Stock by PacifiCorp (the "Company") to the Company's Immediate Corporate Parent, PacifiCorp Holdings, Inc. ("PacifiCorp Holdings")**

Dear Commissioners:

Pursuant to the referenced Order, PacifiCorp (the "Company") submits to the Commission one verified copy of each of the following documents relating to the July 21, 2005 sale and issuance of shares of the Company's Common Stock (the "Shares") to PacifiCorp Holdings:

1. Subscription Agreement dated July 21, 2005
2. Report of Securities Issued

With regard to the disposition of the proceeds from the issuance of the Shares, the Company intends to use these proceeds to retire short-term debt obligations of the Company.

The Company also hereby reports to the Commission that this report supersedes and replaces the July 7, 2005 Report of Sale and Issuance of Common Stock by the Company to the Company's Immediate Corporate Parent, PacifiCorp Holdings, which was provided to the Commission. While the capital contribution for the Shares was made on June 30, 2005, the actual date of the issuance of the Shares is July 21, 2005, as documented by the enclosed Subscription Agreement.

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  
Treasurer

Enclosures

cc: Andrew MacRitchie

Doug Larson  
Doug Kusyk  
Jeff Larsen  
Bob Lively  
Ron Lowder  
Christy Omohundro

**REPORT OF SECURITIES ISSUED****July 28, 2005****PACIFICORP  
(the "Company")**

Description of securities: 11,737,090 Shares of the Company's Common Stock at a price of \$125,000,000 (\$10.65 per share).

<b>Description</b>		<b>Amount</b>
1.	Gross proceeds (received June 30, 2005)	\$125,000,000
2.	Underwriter's spread or commission	
3.	Securities and Exchange Commission registration fee	
4.	State commission fee	
5.	Fee for recording indenture	
6.	United States document tax	
7.	Printing and engraving expenses	
8.	Trustee's charges	
9.	Counsel fees	
10.	Accountant's fees	
11.	Cost of listing	
12.	Miscellaneous expenses of issue (Describe large items)	
13.	Total deductions	
14.	Net amount realized	\$125,000,000.00

All amounts rounded to nearest 1,000.

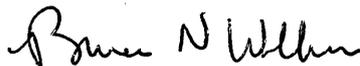
## SUBSCRIPTION AGREEMENT

The undersigned, PacifiCorp Holdings, Inc., a Delaware corporation ("PHI"), and PacifiCorp, an Oregon corporation (the "Company"), hereby agree to rescind that certain Subscription Agreement dated June 30, 2005. In consideration of the capital contribution in the amount of \$125,000,000 in cash made by PHI to the Company on June 30, 2005, receipt of which is hereby acknowledged, the Company hereby agrees to sell to PHI, for no additional consideration, and PHI hereby subscribes for and agrees to purchase, 11,737,090 shares (the "Shares") of Common Stock of PacifiCorp at a purchase price of \$10.65, which is the per share book value of the Common Stock of the Company determined as of the most recent month-end prior to the capital contribution by PHI.

The Shares are being purchased for investment and not with a view to distribution. The undersigned acknowledges that the Shares have not been registered under any state or federal securities laws in reliance upon exemptions from the registration requirements and that a legend referring to compliance with federal and state securities laws shall be placed on the certificate representing the Shares.

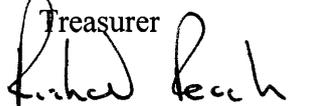
Dated: July 21, 2005

**PACIFICORP HOLDINGS, INC.,**  
a Delaware corporation



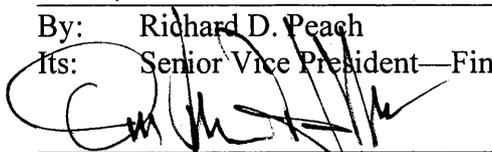
By: Bruce N. Williams

Its: Treasurer



By: Richard D. Peach

Its: Senior Vice President—Finance

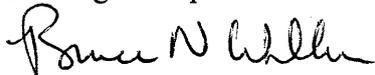


By: Andrew P. Haller

Its: Senior Vice President

Accepted upon the terms set forth above:

**PACIFICORP,**  
an Oregon corporation



By: Bruce N. Williams

Its: Treasurer