


# Why You Should Invest in Oregon's Greatest Public Utility



## AN ESSENTIAL BUSINESS

Public utility companies conduct a business which is essential to our modern life.

## CONSTANT EARNING POWER

The constant upward trend of utility earnings, both gross and net, during the past fifteen years is convincing proof of actual merit behind these securities. The record of one of real accomplishment. Life insurance companies are heavy investors in public utility securities.

## INVEST IN HOME INDUSTRY

By far the greater part of all funds realized from the sale of shares is spent right here in Oregon for labor and materials and this is a potent factor in the continued prosperity of the territory. Dividends are disbursed regularly to residents of the state and the money is kept at home.

## CUSTOMER OWNERSHIP

The increasing ownership of the public in the securities of this company has promoted a much better feeling between the company and the public it serves.

## CAREFUL SUPERVISION

The interests of public utility security holders are adequately safeguarded by state laws and regulations. Careful restrictions surround the issuance of securities and rates and service are both subject to state supervision. These regulation policies are a strong factor in assuring stability of earnings and of security values.

## STABILITY OF EARNINGS

Electric utilities are least affected by periods of business depression. The very nature of their business is such that stability is assured. Light and power and street railway are essential services which are in demand whether business in general is good or not. The deflation period of 1921 affected utilities only to a slight degree.

## ASSURED PROGRESS

No community can make real progress without the aid of the electric utility company. It is essential to the welfare of the people and its growth keeps pace with that of the territory served. The growth and progress of the electric utility are limited only by the activities of the people served.

## A PLAN TO SAVE

Under our partial payment plan opportunity is given to create a savings fund which will return a high rate of interest.

*We recommend these shares for your investment.*

# PORTLAND ELECTRIC POWER COMPANY

Call or write Investment Department, 820 Electric Building, Portland, Oregon



## DIVISION OFFICES

SALEM, OREGON CITY, HILLSBORO and ST. HELENS, OREGON, and VANCOUVER, WASH.