

NORTHWEST NATURAL GAS CO

Form 8-K

November 19, 2013

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

November 18, 2013

Date of Report (Date of earliest event reported)

NORTHWEST NATURAL GAS COMPANY

(Exact name of registrant as specified in its charter)

Commission File No. 1-15973

Oregon

93-0256722

(State or other jurisdiction of
incorporation or organization)
220 N.W. Second Avenue, Portland, Oregon 97209
(Address of principal executive offices) (Zip Code)

(I.R.S. Employer
Identification No.)

Registrant's Telephone Number, including area code: (503) 226-4211

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

As previously reported, in July 2013, Northwest Natural Gas Company (NW Natural) filed with the Public Utility Commission of Oregon (Commission) a stipulated settlement with all parties which, if approved by the Commission, would resolve outstanding issues from the 2012 Oregon general rate case in the docket dealing with NW Natural's new Site Remediation and Recovery Mechanism (SRRM). The settlement was subject to the review and approval of the Commission.

On November 18, 2013, in a 2 to 1 decision, the Commission issued an order rejecting the settlement and ordering further proceedings. The two commissioners signing the order stated their belief that the disallowance of \$7 million from recovery of incurred costs through the proposed SRRM was too low and that the environmental remediation costs at issue raise public policy considerations about how the Commission should address the sharing of costs, earnings reviews and other proposals made by the parties to apportion costs fairly. The two commissioners signing the order stated their belief that these issues should not be resolved through a stipulation, but rather through a more thorough examination of the facts and policy standpoints. The remaining commissioner dissented from the order. The order provided that the Commission will schedule a prehearing conference to adopt a schedule for further proceedings in the docket.

Forward Looking Statements

This report, and other presentations made by NW Natural from time to time, may contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as anticipates, intends, plans, seeks, believes, estimates, expects and similar references to future periods. Examples of forward-looking statements include, but are not limited to, statements regarding the following: plans, objectives, goals, strategies, future events, investments, customer growth, construction time lines or costs, commodity and other costs, customer rates or rate recovery, revenues and earnings, dividends, performance, effects of future regulatory proceedings, or future regulatory approvals, effects of regulatory mechanisms such as SRRM, and other statements that are other than statements of historical facts.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are discussed by reference to the factors described in Part I, Item 1A Risk Factors, and Part II, Item 7 and Item 7A Management's Discussion and Analysis of Financial Condition and Results of Operations and Quantitative and Qualitative Disclosure about Market Risk in the Company's most recent Annual Report on Form 10-K and in Part I, Items 2 and 3 Management's Discussion and Analysis of Financial Condition and Results of Operations and Quantitative and Qualitative Disclosures About Market Risk, and Part II, Item 1A, Risk Factors, in the Company's quarterly reports filed thereafter.

All forward-looking statements made in this report and all subsequent forward-looking statements, whether written or oral and whether made by or on behalf of the Company, are expressly qualified by these cautionary statements. Any forward-looking statement speaks only as of the date on which such

statement is made, and we undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. New factors emerge from time to time and it is not possible for the Company to predict all such factors, nor can it assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NORTHWEST NATURAL GAS COMPANY
(Registrant)

Dated: November 19, 2013

/s/ MardiLyn Saathoff
Vice President, Legal, Risk and Compliance and
Corporate Secretary