

Edgar Filing: NORTHWEST NATURAL GAS CO - Form 424B3

NORTHWEST NATURAL GAS CO  
Form 424B3  
March 22, 2002

Pricing supplement no. 3  
dated March 21, 2002

Filing under Rule 424(b)(3)  
Registration No. 333-55366

(To prospectus dated February 27, 2001)

\$108,000,000  
NORTHWEST NATURAL GAS COMPANY  
SECURED MEDIUM-TERM NOTES, SERIES B  
(A SERIES OF FIRST MORTGAGE BONDS)  
AND  
UNSECURED MEDIUM-TERM NOTES, SERIES B  
Due from Nine Months to 30 Years from Date of Issue

CUSIP No.: 66765R BN 5

Selling Agent(s): Merrill Lynch & Co.

UBS Warburg LLC X

Secured X Unsecured ---  
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Banc One Capital Ma

U.S. Bancorp Piper

Principal amount (\$): \$40,000,000

Stated interest rate (%): 7.13%

Issue price (%): 100.000%

Maturity date: March 26, 2012

Selling Agent's commission (%): .625%

Original issue date: March 26, 2002

Proceeds to Company (%): 99.375%

Interest payment dates: June 1 and Dec  
commencing June 1, 2002

Repayable at the option of holder: Yes --- No X ---

Repayment Date: Not Applicable

Regular record dates: May 15 and Nov

Repayment Price: Not Applicable

Redeemable: Yes --- No X ---

Election Period: Not Applicable

In whole ---

In whole or in part ---

Other Terms: Not Applicable

Initial redemption date: Not Applica

Initial redemption price: Not Applic

Reduction Percentage: Not Applicable

Redemption limitation date: Not Appl

Agency Transaction |X|\*

or

Principal Transaction |\_|\*

Name of Principal(s): Not Applicable

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\*If the Agency Transaction box is checked, the notes are being offered directly by Northwest Natural Gas Company through any Agent, acting as agent for Northwest Natural Gas Company. If the Principal Transaction box is checked, however, the notes have been sold to the Agent(s), as principal, for resale to purchasers upon terms described in the prospectus, dated February 27, 2001 and this pricing supplement. If the Principal Transaction box is checked, the notes are being offered by the Agent(s), as principal, at a price to the public set forth above under "Issue price (%)"; the notes were purchased by the Agent(s), as principal, from Northwest Natural Gas Company at the price set forth above under "Proceeds to Company (%)"; and the Agent(s) received a fee equal to the difference, which is set forth above under "Selling Agent's commission (%)" as a percentage of the principal amount of the notes.

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