

Edgar Filing: NORTHWEST NATURAL GAS CO - Form 424B3

NORTHWEST NATURAL GAS CO
Form 424B3
September 20, 2002

Pricing supplement no. 5
dated September 20, 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 BQ 8

Selling Agent(s): Merrill Lynch & Co. -----

UBS Warburg LLC X -----

Secured X Unsecured -----

Banc One Capital Markets, Inc. X -----

Principal amount (\$): \$30,000,000

U.S. Bancorp Piper Jaffray Inc. X -----

Issue price (%): 100.000%

Stated interest rate (%): 5.82%

Selling Agent's commission (%): .750%

Maturity date: September 24, 2032

Proceeds to Company (%): 99.250%

Original issue date: September 24, 2002

Repayable at the option of holder:

Yes No X

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

Repayment Date: Not Applicable

Regular record dates: May 15 and November 15

Repayment Price: Not Applicable

Redeemable: Yes No X

Election Period: Not Applicable

In whole -----

Other Terms: Not Applicable

In whole or in part -----

Initial redemption date: Not Applicable

Initial redemption price: Not Applicable

Reduction Percentage: Not Applicable

Redemption limitation date: Not Applicable

Agency Transaction |_|*

or

Principal Transaction |X|*

Name of Principal(s): UBS Warburg LLC

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Banc One Capital Markets, Inc.
U.S. Bancorp Piper Jaffray Inc.

*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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