

SCOTTISH POWER PLC  
Form U-9C-3  
June 29, 2004

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**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C.

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**FORM U-9C-3**

**QUARTERLY REPORT PURSUANT TO RULE 58 OF  
THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935**

**For the Quarterly Period Ended March 31, 2004**

**ScottishPower plc**

**PacifiCorp**

**Scottish Power plc**

(Name of Registered Holding Company)

**1 Atlantic Quay**

**Glasgow G2 8SP**

**Scotland UK**

(Address of Principal Executives Offices)

*Inquiries concerning this Form U-9C-3 may be directed to:*

**Andrew Mitchell, Company Secretary**

**M. Douglas Dunn**

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**James Stanley, General Counsel**

**Carla J. Urquhart**

**Scottish Power plc**

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**1 Chase Manhattan Plaza**

**Glasgow G2 8SP**

**New York, NY 10005**

**Scotland, UK**

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Scottish Power plc

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For the Quarter Ended March 31, 2004

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This report covers the quarter ended March 31, 2004.

## Item 1. Organization Chart

| <b>Name of Reporting Company</b>      | <b>Date of Organization</b> | <b>Energy or Gas-related Company</b> | <b>State/Country of Organization</b> | <b>Percentage of Voting Securities Held</b> | <b>Type of Business</b>      |
|---------------------------------------|-----------------------------|--------------------------------------|--------------------------------------|---|------------------------------|
| Scottish Power plc                    | N/A                         | N/A                                  | Scotland                             | 100%  | Registered Holding Company   |
| Scottish Power NA 1 Ltd               | N/A                         | N/A                                  | Scotland                             | 100%  | Intermediate Holding Company |
| Scottish Power NA 2 Ltd               | N/A                         | N/A                                  | Scotland                             | 100%  | Intermediate Holding Company |
| PacifiCorp Holdings, Inc              | N/A                         | N/A                                  | Delaware                             | 100%  | Intermediate Holding Company |
| PPM Energy, Inc.                      | N/A                         | N/A                                  | Oregon                               | 100%  | Power Marketing Company      |
| Enstor, Inc.                          | 10/08/01                    | Energy-related Company               | Oregon                               | 100%  | Gas Storage                  |
| Enstor Operating Company, LLC         | 9/19/02                     | Energy-related Company               | Oregon                               | 100%  | Gas Storage                  |
| Katy Storage and Transportation, L.P. | 9/30/02                     | Energy-related Company               | Texas                                | 100%  | Gas Storage Facility         |

Item 2. Issuances and Renewals of Securities and Capital Contributions.

| <u>Company</u>  | <u>Type of</u>  | <u>Principal</u> | <u>Issue or</u> | <u>Cost of</u> | <u>Person to</u>    | <u>Collateral</u> |                      |
|-----------------|-----------------|------------------|-----------------|----------------|---------------------|-------------------|----------------------|
| <u>Issuing</u>  | <u>Security</u> | <u>Amount of</u> | <u>Renewal</u>  | <u>Capital</u> | <u>Whom</u>         | <u>Given</u>      |                      |
| <u>Security</u> | <u>Issued</u>   | <u>Security</u>  | <u>Cost of</u>  | <u>Capital</u> | <u>Security Was</u> | <u>with</u>       | <u>Consideration</u> |
|                 |                 |                  |                 |                | <u>Issued Type</u>  | <u>Security</u>   | <u>Received for</u>  |
|                 |                 |                  |                 |                | <u>of Business</u>  |                   | <u>Each Security</u> |

None

Company Contributing Capital

Company Receiving Capital

Amount of Capital Contribution

None

Item 3. ASSOCIATE TRANSACTIONS

Part I. Transactions Performed by Reporting Companies on behalf of Associate Companies.

| <u>Reporting</u> |  |   | <u>Direct</u>  | <u>Indirect</u> |                | <u>Total</u>  |
|------------------|--|---|----------------|-----------------|----------------|---------------|
| <u>Company</u>   | <u>Associate</u>   |   | <u>Costs</u>   | <u>Costs</u>    | <u>Cost of</u> | <u>Amount</u> |
| <u>Rendering</u> | <u>Company</u>   | <u>Types of Services</u>  | <u>Charged</u> | <u>Charged</u>  | <u>Capital</u> | <u>Billed</u> |
| <u>Services</u>  | <u>Receiving</u>   | <u>Rendered</u>   |                |                 |                |               |
|                  | <u>Services</u>  |   |                |                 |                |               |
| PacifiCorp       | PPM Energy, Inc, as ultimate parent company of Katy Storage and Transportation, L.P. | IT/Network and shared system charges and other corporate services | \$3,432        | N/A             | N/A            | \$3,432       |

Part II Transactions Performed by Associate Companies on behalf of Reporting Companies.

| <u>Reporting</u> | <u>Associate Company</u>  | <u>Types of Services</u> | <u>Direct</u> | <u>Indirect</u> | <u>Cost of</u> | <u>Total</u>  |
|------------------|---------------------------|--------------------------|---------------|-----------------|----------------|---------------|
| <u>Company</u>   | <u>Receiving Services</u> | <u>Rendered</u>          | <u>Costs</u>  | <u>Costs</u>    | <u>Capital</u> | <u>Amount</u> |

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Rendering

Charged

Charged

\_\_\_\_\_

Billed

Services

None

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Item 4. SUMMARY OF AGGREGATE INVESTMENT

|  |                   |        |  |
|--|-------------------|--------|--|
| Investments in energy-related companies:   |                   |        |  |
| Total consolidated capitalization as of March 31, 2004   | \$ 13,012,689,378 | Line 1 |  |
| Total capitalization multiplied by 15% (Line 1 X 0.15)   | \$ 1,951,903,407  | Line 2 |  |
| Greater of \$50 million or Line 2  | \$ 1,951,903,407  | Line 3 |  |
| Total current aggregate investment:  |                   |        |  |
| (categorized by major line of energy-related business)   |                   |        |  |
| Energy-related business Category 1 Rule 58(b)(1)(ix)   | \$ 160,000,000    |        |  |
| Total current aggregate investment   | \$ 160,000,000    | Line 4 |  |
| Difference between the greater of \$50 million or 15% of Capitalization and the total aggregate investment of the Registered holding company system (line 3 less line 4) | \$ 1,791,903,407  | Line 5 |  |

(1) Rule 58(b)(1)(ix) the ownership, operation and servicing of fuel procurement, transportation, handling and storage facilities, scrubbers, and resource recovery and waste water treatment facilities.

Item 5. OTHER INVESTMENTS

| <u>Major Line of Energy-<br/>Related Business</u> | <u>Other Investment in<br/>Last U-9C-3 Report</u> | <u>Other Investment<br/>in this U-9C-3</u> | <u>Reason for<br/>Difference in<br/>Other Investment</u> |
|---|---|--|--|
| Gas Storage                                       | None  | None                                       | N/A  |

Item 6. FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements:

Exhibit A-1 Financial statements for Reporting Company for the quarterly period ended March 31, 2004. Confidential treatment requested pursuant to Rule 104(b), 17 CFR 250-104(b.)

B. Exhibits:

Exhibit B-1 Officer's Certification

SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned officer thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

Scottish Power plc

By: /s/ David T. Nish  
David T. Nish

Finance Director

Date: June 29, 2004