**METZ MARY S** Form 4 January 26, 2005

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per 0.5 response...

**OMB APPROVAL** 

3235-0287

January 31,

OMB

Number:

Expires:

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

Common

`	. ,								
1. Name and Address of Reporting Person * METZ MARY S			ool	and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
		PG8	E CORP	[PCG]	(Check all applicable)				
(Last)	(First)	(Middle) 3. Da	te of Earliest	Transaction					
		(Mon	th/Day/Year	)	_X_ Director				
9 REGULI	US COURT	01/2	6/2005		Officer (g below)	tive titlebelow			
(Street)			Amendment,	Date Original	6. Individual or Joint/Group Filing(Check				
		Filed	(Month/Day/Y	rear)	Applicable Line	)			
					_X_ Form filed l	•	~		
ALAMED	A, CA 94501				Form filed b	y More than Or	ne Reporting		
(City)	(State)	(Zip)	Гable I - Noi	n-Derivative Securities Ac	quired, Disposed	d of, or Benef	icially Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of		
Security	(Month/Day/Year)	Execution Date,	if Transact	tion(A) or Disposed of (D)	Securities	Ownership	Indirect		
(Instr. 3)		anv	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial		

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securiton(A) or Di (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/26/2005		P(1)	76 <u>(2)</u>	A	\$ 34.38	3,889	I	Held through The Investor Services Program for Shareholders of PG&E Corporation
Common Stock							2,227	I	Held by Mary S. Metz Profit Sharing Plan and Trust
_							10 -00 -00 (2)		

 $10,283.38 \frac{(3)}{}$  D

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative		•		Securities	3		(Instr.	3 and 4)	
	Security				Acquired				,	
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
					4, and 3)					
									Amount	
						Data	Evaluation		or	
						Date Expiration	Title	Title Number		
						Exercisable	Exercisable Date	of	of	
				Code V	(A) (D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
METZ MARY S 9 REGULUS COURT ALAMEDA, CA 94501	X						

#### **Signatures**

Eric Montizambert, Attorney-in-Fact for Mary S. Metz (signed Power of Attorney on file with SEC)

01/26/2005

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transaction pursuant to reporting person's Rule 10b5-1 instruction.
- Shares purchased under the Directors' Voluntary Stock Purchase Program, which were credited to the Investor Services Program on **(2)** behalf of the reporting person.
- Includes 5,274.38 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan, which are automatically payable in stock only.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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