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PG&E COI Form 4 March 17, 2													
FORM	ЛД										APPROV	'AL	
	UNITED	STATES				AND EX , D.C. 20		NGE (COMMISSION	OMB Number:	323	5-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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								Expires:January 31 2005Estimated average burden hours per response0.5					
(Print or Type	Responses)												
	Address of Reporting HRISTOPHER P	Person *	Symbol	er Name a		I Ticker of	Trad	ing	5. Relationship o Issuer)	
					-	ransaction			(Check all applicable)				
	RPORATION, OI , SPEAR TOWER		(Month/ 03/16/2	Day/Year 2006	r)				Director X Officer (giv below) SVP, 0		10% Owner Other (specif easurer	ý	
	(Street)			endment, onth/Day/Y		ate Origina r)	al		6. Individual or J Applicable Line) _X_Form filed by	One Reporting	g Person	2	
SAN FRA	NCISCO, CA 941	05							Form filed by Person	More than One	e Reporting		
(City)	(State)	(Zip)	Tał	ole I - No	n-E	Derivative	Secu	rities Acc	quired, Disposed o	of, or Benefi	cially Own	ed	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transact Code (Instr. 8) Code	tior)	4. Securiti (A) or Dis (Instr. 3, 4) Amount	sposed	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 Indirect Beneficia Ownersh (Instr. 4)	ıl	
Common Stock	03/16/2006			М		36,300	A	\$ 16.01	67,447.27	D			
Common Stock	03/16/2006			S		6,210	D	\$ 40.45	61,237.27	D			
Common Stock	03/16/2006			S		2,328	D	\$ 40.46	58,909.27	D			
Common Stock	03/16/2006			S		1,811	D	\$ 40.47	57,098.27	D			
Common Stock	03/16/2006			S		711	D	\$ 40.48	56,387.27	D			

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Common Stock	03/16/2006	S	517	D	\$ 40.49	55,870.27	D
Common Stock	03/16/2006	S	1,294	D	\$ 40.5	54,576.27	D
Common Stock	03/16/2006	S	453	D	\$ 40.52	54,123.27	D
Common Stock	03/16/2006	S	4,269	D	\$ 40.53	49,854.27	D
Common Stock	03/16/2006	S	9,960	D	\$ 40.54	39,894.27	D
Common Stock	03/16/2006	S	4,139	D	\$ 40.55	35,755.27	D
Common Stock	03/16/2006	S	1,423	D	\$ 40.56	34,332.27	D
Common Stock	03/16/2006	S	1,358	D	\$ 40.57	32,974.27	D
Common Stock	03/16/2006	S	857	D	\$ 40.58	32,117.27	D
Common Stock	03/16/2006	S	970	D	\$ 40.59	31,147.27 <u>(1)</u>	D
-							
Common Stock						2,260.66 <u>(2)</u>	Ι

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

Persons who respond to the collection of 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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (Instr. 4		iorDerivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 D S (1
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number	

Held by Trustee of PG&E Corporation Retirement Savings Plan

								of Shares
Stock Option (Right to Buy)	\$ 16.01	03/16/2006	М	36,300	(3)	08/16/2011	Common Stock	36,300

Reporting Owners

Reporting Owner Name / Address				
FB	Director 10% Owner		Officer	Other
JOHNS CHRISTOPHER P				
PG&E CORPORATION			SVP, CFO,	
ONE MARKET, SPEAR TOWER, SUITE 2400			and Treasurer	
SAN FRANCISCO, CA 94105				
Cianaturaa				

Signatures

Eric Montizambert, Attorney-in-Fact for Christopher P. Johns (signed Power of Attorney on	03/17/2006
file with SEC)	03/17/2000

**Signature of Reporting Person

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).

Includes 5,407.27 Special Incentive Stock Ownership Premiums (SISOPs) (Phantom stock) awarded pursuant to the PG&E Corporation Executive Stock Ownership Program, and reflects the acquisition of 46.54 SISOPs on January 17, 2006, pursuant to a dividend award

(1) feature of the PG&E Corporation Executive Stock Ownership Program. SISOPs vest three years after the date of grant subject to accelerated vesting upon certain events. Unvested SISOPs are subject to forfeiture if certain stock ownership targets are not met. Vested SISOPs are automatically payable in an equal number of shares following termination of employment.

Represents the approximate number of shares of PG&E Corporation common stock held for the reporting person in the PG&E Corporation Retirement Savings Plan (RSP). That fund holds units consisting of PG&E Corporation common stock and a small short-term investments component. The number of shares is computed by dividing the value of the units by the daily closing price.

- (2) Short commodeling component. The number of shares is compared by dividing the value of the data by the data
- (3) The option vested in three equal installments on August 15, 2003, August 15, 2004, and August 15, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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Date