

PG&amp;E CORP

Form 4

March 27, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DARBEE PETER A**

(Last) (First) (Middle)

**PG&E CORPORATION, ONE  
MARKET, SPEAR TOWER, SUITE  
2400**

(Street)

**SAN FRANCISCO, CA 94105**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PG&E CORP [PCG]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/23/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman, President and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2007		M		27,175	A	\$ 33.02	183,872.21	D	
Common Stock	03/23/2007		S		7,875	D	\$ 48.5	175,997.21	D	
Common Stock	03/23/2007		S		600	D	\$ 48.21	175,397.21	D	
Common Stock	03/23/2007		S		6,000	D	\$ 48.2	169,397.21	D	
Common Stock	03/23/2007		S		200	D	\$ 48.19	169,197.21	D	

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Common Stock	03/23/2007	S	100	D	\$ 48.18	169,097.21	D
Common Stock	03/23/2007	S	300	D	\$ 48.17	168,797.21	D
Common Stock	03/23/2007	S	100	D	\$ 48.16	168,697.21	D
Common Stock	03/23/2007	S	3,300	D	\$ 48.15	165,397.21	D
Common Stock	03/23/2007	S	700	D	\$ 48.14	164,697.21	D
Common Stock	03/23/2007	S	1,100	D	\$ 48.13	163,597.21	D
Common Stock	03/23/2007	S	1,000	D	\$ 48.12	162,597.21	D
Common Stock	03/23/2007	S	600	D	\$ 48.11	161,997.21	D
Common Stock	03/23/2007	S	5,000	A	\$ 48.1	156,997.21	D
Common Stock	03/23/2007	S	300	D	\$ 48.09	156,697.21 (1)	D

Common Stock 15,950 I

Held by  
Peter A. and  
Melinda M.  
Darbee 1995  
Trust

Common Stock 1,164.37 (2) I

Held by  
Trustee of  
PG&E  
Corporation  
Retirement  
Savings Plan

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.**

SEC 1474  
(9-02)

**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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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