

PG&E CORP  
Form 4  
January 04, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(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)  
**01/02/2008**

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	01/02/2008		S <sup>(1)</sup>		1,500	D	\$ 43.52
Common Stock	01/02/2008		S <sup>(1)</sup>		400	D	\$ 43.58
Common Stock	01/02/2008		S <sup>(1)</sup>		1,041	D	\$ 43.59
Common Stock	01/02/2008		S <sup>(1)</sup>		2,000	D	\$ 43.6
Common Stock	01/02/2008		S <sup>(1)</sup>		100	D	\$ 43.61

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Common Stock	01/02/2008	<u>S</u> (1)	785	D	\$ 43.63	137,626.68	D
Common Stock	01/02/2008	<u>S</u> (1)	500	D	\$ 43.64	137,126.68	D
Common Stock	01/03/2008	<u>M</u> (1)	16,800	A	\$ 27.23	153,926.68	D
Common Stock	01/03/2008	<u>S</u> (1)	3,800	D	\$ 43.13	150,126.68	D
Common Stock	01/03/2008	<u>S</u> (1)	200	D	\$ 43.22	149,926.68	D
Common Stock	01/03/2008	<u>S</u> (1)	100	D	\$ 43.23	149,826.68	D
Common Stock	01/03/2008	<u>S</u> (1)	700	D	\$ 43.24	149,126.68	D
Common Stock	01/03/2008	<u>S</u> (1)	100	D	\$ 43.25	149,026.68	D
Common Stock	01/03/2008	<u>S</u> (1)	500	D	\$ 43.26	148,526.68	D
Common Stock	01/03/2008	<u>S</u> (1)	800	D	\$ 43.28	147,726.68	D
Common Stock	01/03/2008	<u>S</u> (1)	700	D	\$ 43.29	147,026.68	D
Common Stock	01/03/2008	<u>S</u> (1)	1,700	D	\$ 43.3	145,326.68	D
Common Stock	01/03/2008	<u>S</u> (1)	2,800	D	\$ 43.31	142,526.68	D
Common Stock	01/03/2008	<u>S</u> (1)	2,800	D	\$ 43.32	139,726.68	D
Common Stock	01/03/2008	<u>S</u> (1)	1,300	D	\$ 43.33	138,426.68	D
Common Stock	01/03/2008	<u>S</u> (1)	300	D	\$ 43.34	138,126.68	D
Common Stock	01/03/2008	<u>S</u> (1)	200	D	\$ 43.35	137,926.68	D
Common Stock	01/03/2008	<u>S</u> (1)	200	D	\$ 43.36	137,726.68	D
Common Stock	01/03/2008	<u>S</u> (1)	300	D	\$ 43.39	137,426.68	D
Common Stock	01/03/2008	<u>S</u> (1)	300	D	\$ 43.41	137,126.67	D

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

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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 Security	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 (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 27.23	01/03/2008		M	16,800	01/02/2008 01/03/2014	Common Stock	16,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DARBEE PETER A PG&E CORPORATION ONE MARKET, SPEAR TOWER, SUITE 2400 SAN FRANCISCO, CA 94105	X		Chairman, President and CEO	

## Signatures

Eric Montizambert, Attorney-in-Fact for Peter A. Darbee (signed Power of Attorney on file with SEC)

01/04/2008

\_\_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.

### Remarks:

REMARKS: This is the third of four Forms 4 filed by the reporting person on the same date.

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

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