

PG&E CORP
Form 4
January 09, 2007

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 *
King Thomas B

(Last) (First) (Middle)

PACIFIC GAS AND ELECTRIC COMPANY, P.O. BOX 770000

(Street)

SAN FRANCISCO,, CA 94177

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2007

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)
Senior Vice President

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 or Price		
Common Stock	01/05/2007		S(1)		200	D	\$ 46.38 58,125.3
Common Stock	01/05/2007		S(1)		300	D	\$ 46.39 57,825.3
Common Stock	01/05/2007		S(1)		100	D	\$ 46.4 57,725.3
Common Stock	01/05/2007		S(1)		645	D	\$ 46.41 57,080.3
Common Stock	01/05/2007		S(1)		200	D	\$ 46.42 56,880.3

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Common Stock	01/05/2007	S ⁽¹⁾	100	D	\$ 46.43	56,780.3	D
Common Stock	01/05/2007	S ⁽¹⁾	100	D	\$ 46.48	56,680.3	D
Common Stock	01/05/2007	S ⁽¹⁾	200	D	\$ 46.5	56,480.3	D
Common Stock	01/05/2007	S ⁽¹⁾	100	D	\$ 46.52	56,380.3	D
Common Stock	01/05/2007	S ⁽¹⁾	100	D	\$ 46.53	56,280.3 ⁽²⁾	D

Common Stock						3,553.03 ⁽³⁾	I	Held by Trustee of PG&E Corporation Retirement Savings Plan
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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Senior Vice President

King Thomas B
PACIFIC GAS AND ELECTRIC COMPANY
P.O. BOX 770000
SAN FRANCISCO,, CA 94177

Signatures

Eric Montizambert, Attorney-in-Fact for Thomas B. King (signed Power of Attorney on file with SEC)

01/09/2007

__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.

Includes 10,053.31 Special Incentive Stock Ownership Premiums (SISOPs) (phantom stock) awarded pursuant to the PG&E Corporation Executive Stock Ownership Program. SISOPs vest three years after the date of grant subject to accelerated vesting upon certain events.

(2) 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

(3) short-term investments component. The number of shares is computed by dividing the value of the units by the daily closing price. Dividends are automatically invested in additional units at the election of the participant. These holdings have been trued up to conform to the RSP balance at January 8, 2007.

Remarks:

REMARKS: This is the third of three Form 4s 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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