

COX C LEE
Form 4
April 26, 2005

FORM 4

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

OMB APPROVAL

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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 *
COX C LEE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5472 QUAIL WAY
(Street)
CARMEL, CA 93923

3. Date of Earliest Transaction (Month/Day/Year)
04/25/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 04/25/2005 | | P ⁽¹⁾ | 818 ⁽²⁾ A | \$ 35.4 | 25,261.93 ⁽³⁾ I | Held through The Investor Services Program for Shareholders of PG&E Corporation |
| Common Stock | | | | | 4,611 | I | Held by Cox 1984 Family Trust |
| Common Stock | | | | | 3,038.44 ⁽⁴⁾ | 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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(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 Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| COX C LEE 5472 QUAIL WAY CARMEL, CA 93923 | | X | | |

Signatures

Eric Montizambert, Attorney-in-Fact for C. Lee Cox (signed Power of Attorney on file with SEC)

04/26/2005

__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.
- (2) Shares purchased under the Directors' Voluntary Stock Purchase Program (DVSP), which were credited to the Investor Services Program on behalf of the reporting person.
- (3) This total includes 248.56 shares of PG&E Corporation common stock acquired on April 15, 2005, pursuant to a dividend reinvestment feature of the Investor Services Program.

This total includes 3,038.44 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 26.49 units of phantom stock on April 15, 2005 pursuant to a dividend reinvestment feature of the SIP. The phantom stock units are automatically payable in stock only.

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