

King Thomas B
Form 4
February 02, 2006

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 *
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)
02/01/2006

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	(A) or (D)	Price
Common Stock	02/01/2006		M		31,066	A	\$ 12.625
Common Stock	02/01/2006		S(1)		300	D	\$ 37.27
Common Stock	02/01/2006		S(1)		200	D	\$ 37.28
Common Stock	02/01/2006		S(1)		800	D	\$ 37.3
Common Stock	02/01/2006		S(1)		5,532	D	\$ 37.31

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Common Stock	02/01/2006	S ⁽¹⁾	700	D	\$ 37.32	84,559.04	D
Common Stock	02/01/2006	S ⁽¹⁾	1,400	D	\$ 37.33	83,159.04	D
Common Stock	02/01/2006	S ⁽¹⁾	7,000	D	\$ 37.34	76,159.04	D
Common Stock	02/01/2006	S ⁽¹⁾	1,300	D	\$ 37.35	74,859.04	D
Common Stock	02/01/2006	S ⁽¹⁾	3,500	D	\$ 37.36	71,359.04	D
Common Stock	02/01/2006	S ⁽¹⁾	4,200	D	\$ 37.37	67,159.04	D
Common Stock	02/01/2006	S ⁽¹⁾	5,800	D	\$ 37.38	61,359.04	D
Common Stock	02/01/2006	S ⁽¹⁾	334	D	\$ 37.39	61,025.04	D
Common Stock	02/01/2006	M	31,066	A	\$ 16.01	92,091.04	D
Common Stock	02/01/2006	S ⁽¹⁾	9,366	D	\$ 37.39	82,725.04	D
Common Stock	02/01/2006	S ⁽¹⁾	13,600	D	\$ 37.4	69,125.04	D
Common Stock	02/01/2006	S ⁽¹⁾	200	D	\$ 37.41	68,925.04	D
Common Stock	02/01/2006	S ⁽¹⁾	4,900	D	\$ 37.42	64,025.04	D
Common Stock	02/01/2006	S ⁽¹⁾	3,000	D	\$ 37.43	61,025.04 ⁽²⁾	D

Common Stock						3,298.15 ⁽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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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 12.625	02/01/2006		M	31,066	01/05/2005	01/06/2011	Common Stock	31,066
Stock Option (Right to Buy)	\$ 16.01	02/01/2006		M	31,066	08/15/2005	08/16/2011	Common Stock	31,066

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
King Thomas B PACIFIC GAS AND ELECTRIC COMPANY P.O. BOX 770000 SAN FRANCISCO,, CA 94177	Senior Vice President

Signatures

Eric Montizambert, Attorney-in-Fact for Thomas B. King (signed Power of Attorney on file with SEC) 02/02/2006

__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 9,810.04 Special Incentive Stock Ownership Premiums (SISOPs) (phantom stock) awarded pursuant to the PG&E Corporation Executive Stock Ownership Program, and reflects the acquisition of 84.44 SISOPs on January 17, 2006, pursuant to a dividend award 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.
- (3) 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. 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 February 1, 2006, and reflect the acquisition of approximately 27.02 shares on January 17, 2006, due to dividend reinvestment.

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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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