

PG&E CORP
Form 4
May 17, 2007

FORM 4

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

OMB APPROVAL

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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 *
JOHNS CHRISTOPHER P

(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)
05/15/2007

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)
SVP and CFO

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/15/2007		S(1)	400	D	\$ 51.47	55,856.31 D
Common Stock	05/15/2007		S(1)	100	D	\$ 51.48	55,756.31 D
Common Stock	05/15/2007		S(1)	200	D	\$ 51.53	55,556.31 D
Common Stock	05/15/2007		S(1)	400	D	\$ 51.54	55,156.31 D
Common Stock	05/15/2007		S(1)	200	D	\$ 51.55	54,956.31 D

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Common Stock	05/15/2007	<u>S(1)</u>	600	D	\$ 51.56	54,356.31	D
Common Stock	05/15/2007	<u>S(1)</u>	200	D	\$ 51.59	54,156.31	D
Common Stock	05/15/2007	<u>S(1)</u>	300	D	\$ 51.61	53,856.31	D
Common Stock	05/15/2007	<u>S(1)</u>	800	D	\$ 51.62	53,056.31	D
Common Stock	05/15/2007	<u>S(1)</u>	1,800	D	\$ 51.63	51,256.31	D
Common Stock	05/15/2007	<u>S(1)</u>	800	D	\$ 51.64	50,456.31	D
Common Stock	05/15/2007	<u>S(1)</u>	3,100	D	\$ 51.65	47,356.31	D
Common Stock	05/15/2007	<u>S(1)</u>	2,100	D	\$ 51.66	45,256.31	D
Common Stock	05/15/2007	<u>S(1)</u>	1,800	D	\$ 51.67	43,456.31	D
Common Stock	05/15/2007	<u>S(1)</u>	2,900	D	\$ 51.68	40,556.31	D
Common Stock	05/15/2007	<u>S(1)</u>	2,200	D	\$ 51.69	38,356.31	D
Common Stock	05/15/2007	<u>S(1)</u>	2,400	D	\$ 51.7	35,956.31	D
Common Stock	05/15/2007	<u>S(1)</u>	400	D	\$ 51.71	35,556.31	D
Common Stock	05/15/2007	<u>S(1)</u>	800	D	\$ 51.72	34,756.31	D
Common Stock	05/15/2007	<u>S(1)</u>	1,000	D	\$ 51.73	33,756.31	D
Common Stock	05/15/2007	<u>S(1)</u>	500	D	\$ 51.74	33,256.31	D
Common Stock	05/15/2007	<u>S(1)</u>	300	D	\$ 51.75	32,956.31	D
Common Stock	05/15/2007	<u>S(1)</u>	900	D	\$ 51.76	32,056.31	D
Common Stock	05/15/2007	<u>S(1)</u>	300	D	\$ 51.77	31,756.31	D
Common Stock	05/15/2007	<u>S(1)</u>	500	D	\$ 51.78	31,256.31	D
	05/15/2007	<u>S(1)</u>	400	D		30,856.31	D

__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.
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.
- (2) 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 May 15, 2007, and reflect the acquisition of approximately 16.74 shares on January 16, 2007, and 17.60 shares on April 16, 2007, due to dividend reinvestment.

Remarks:

This is part two of the Form 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.