

GLYNN ROBERT D JR
Form 4
August 25, 2005

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 *
GLYNN ROBERT D JR

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)
PG&E CORPORATION, ONE
MARKET, SPEAR TOWER, SUITE
2400

3. Date of Earliest Transaction
(Month/Day/Year)
08/23/2005

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

(Street)
SAN FRANCISCO, CA 94105

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

(City) (State) (Zip)

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	08/23/2005		M		78,466	A	\$ 16.01 106,207.21 D
Common Stock	08/23/2005		S		11,100	D	\$ 36.45 95,107.21 D
Common Stock	08/23/2005		S		13,500	D	\$ 36.46 81,607.21 D
Common Stock	08/23/2005		S		19,000	D	\$ 36.47 62,607.21 D
Common Stock	08/23/2005		S		16,666	D	\$ 36.48 45,941.21 D

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Common Stock	08/23/2005	S	10,900	D	\$ 36.49	35,041.21	D	
Common Stock	08/23/2005	S	7,300	D	\$ 36.5	27,741.21 ⁽¹⁾	D	
Common Stock						113,261	I	Held by Glynn 1994 Revocable Trust

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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Phantom Stock	\$ 16.01	08/23/2005		M	78,466	08/15/2005	08/16/2011	Common Stock	78,466

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GLYNN ROBERT D JR
PG&E CORPORATION
ONE MARKET, SPEAR TOWER, SUITE 2400
SAN FRANCISCO, CA 94105

X

Signatures

Eric Montizambert, Attorney-in-Fact for Robert D. Glynn, Jr. (signed Power of Attorney on file with SEC)

08/25/2005

**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).

This total includes 27,741.21 Special Incentive Stock Ownership Premiums (SISOPs) (phantom stock) awarded pursuant to the PG&E Corporation Executive Stock Ownership Program, and reflects the acquisition of 221.40 SISOPs on July 15, 2005, 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.

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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