

PG&E CORP  
Form 4  
October 01, 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 \*  
COX C LEE

(Last) (First) (Middle)

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)  
09/27/2007

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)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/27/2007		M <sup>(1)</sup>		4,310 A \$ 19.56	9,271.88	D
Common Stock	09/27/2007		S <sup>(1)</sup>		200 D \$ 48	9,071.88	D
Common Stock	09/27/2007		S <sup>(1)</sup>		300 D \$ 48.01	8,771.88	D
Common Stock	09/27/2007		S <sup>(1)</sup>		100 D \$ 48.02	8,671.88	D
Common Stock	09/27/2007		S <sup>(1)</sup>		100 D \$ 48.04	8,571.88	D

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Common Stock	09/27/2007	S <sup>(1)</sup>	300	D	\$ 48.05	8,271.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	100	D	\$ 48.06	8,171.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	100	D	\$ 48.1	8,071.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	10	D	\$ 48.12	8,061.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	100	D	\$ 48.14	7,961.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	2,700	D	\$ 48.15	5,261.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	300	D	\$ 48.17	4,961.88	D
Common Stock	09/27/2007	M <sup>(1)</sup>	3,780	A	\$ 19.45	8,741.88	D
Common Stock	09/27/2007	S <sup>(1)</sup>	3,780	D	\$ 48.15	4,961.88 <sup>(2)</sup>	D

Common Stock						33,541.07 <sup>(3)</sup>	I	Held through the Investor Services Program for Shareholders of PG&E Corporation
Common Stock						6,257	I	Held by Cox 1984 Family Trust

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. Derivative Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)		
Stock Option (right to buy)	\$ 19.56	09/27/2007	M				Common Stock	4,310
					(4)			
Stock Option (right to buy)	\$ 19.45	09/27/2007	M				Common Stock	3,780
					(5)			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COX C LEE ONE MARKET, SPEAR TOWER, SUITE 2400 SAN FRANCISCO, CA 94105	X			

## Signatures

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

10/01/2007

\_\_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.

(2) This total includes 3,263.75 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP) and reflects the acquisition of 23.23 units of phantom stock on April 16, 2007, and 25.90 units of phantom stock on July 16, 2007, pursuant to a dividend reinvestment feature of the SIP. This total also includes 1,698.12 Restricted Stock Units granted under the PG&E Corporation 2006 Long-Term Incentive Plan (LTIP) and reflects the acquisition of 12.09 Restricted Stock Units on April 16, 2007, and 13.47 Restricted Stock Units on July 16, 2007, pursuant to a dividend reinvestment feature of the LTIP. The phantom stock units and the Restricted Stock Units are automatically payable in stock only.

(3) This total includes 265.31 shares of PG&E Corporation common stock acquired on January 16, 2007, 283.16 shares of PG&E Corporation common stock acquired on April 16, 2007 and 311.79 shares of PG&E Corporation common stock acquired on July 16, 2007, pursuant to a dividend reinvestment feature of the Investor Services Program.

(4) The option vested in three installments: 1,437 shares vested on January 2, 2003, 1,437 shares vested on January 2, 2004, and 1,436 shares vested on January 2, 2005.

(5) The option vested in three equal installments on January 2, 2004, January 2, 2005, and January 2, 2006.

### Remarks:

This is the second of two Forms 4 filed by the reporting person on the same date.

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