

PG&E CORP  
Form 8-K  
March 18, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: March 18, 2004

| Commission<br>File<br>Number | Exact Name of<br>Registrant<br>as specified in<br>its charter                                                                                                   | State or other<br>Jurisdiction of<br>Incorporation                                         | IRS Employer<br>Identification<br>Number |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------|
| 1-12609                      | PG&E Corporation                                                                                                                                                | California                                                                                 | 94-3234914                               |
| 1-2348                       | Pacific Gas and<br>Electric Company                                                                                                                             | California                                                                                 | 94-0742640                               |
|                              | Pacific Gas and Electric Company<br>77 Beale Street, P. O. Box 770000<br>San Francisco, California 94177<br>(Address of principal executive offices) (Zip Code) | PG&E Corporation<br>One Market, Spear Tower, Suite 2400<br>San Francisco, California 94105 |                                          |
|                              | Pacific Gas and Electric Company<br>(415) 973-7000                                                                                                              | PG&E Corporation<br>(415) 267-7000                                                         |                                          |
|                              | (Registrant's telephone number, including area code)                                                                                                            |                                                                                            |                                          |

Item 5. Other Events and Regulation FD Disclosure

Pricing of Pacific Gas and Electric Company's Mortgage Bonds

On March 18, 2004, Pacific Gas and Electric Company (Utility) priced a public offering of \$6.7 billion in first mortgage bonds, which is part of its financing plan to emerge from Chapter 11. The \$6.7 billion in first mortgage bonds were offered in multiple tranches consisting of 3.60% First Mortgage Bonds due 2009 in the principal amount of \$600 million, 4.20% First Mortgage Bonds due 2011 in the principal amount of \$500 million, 4.80% First Mortgage Bonds due 2014 in the principal amount of \$1 billion, 6.05% First Mortgage Bonds due 2034 in the principal amount of \$3 billion, and Floating Rate First Mortgage Bonds due 2006 in the

Edgar Filing: PG&E CORP - Form 8-K

principal amount of \$1.6 billion. Net proceeds of the offering, subject to satisfaction of certain conditions to implement the Utility's confirmed plan of reorganization, are expected to be used to pay allowed creditor claims.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

PG&E CORPORATION

CHRISTOPHER P. JOHNS

Christopher P. Johns

Senior Vice President and Controller

PACIFIC GAS AND ELECTRIC COMPANY

DINYAR B. MISTRY

Dinyar B. Mistry

Vice President and Controller

Dated: March 18, 2004