

PG&E CORP
Form 4
May 16, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BILLER LESLIE S

(Last) (First) (Middle)

**C/O 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)
05/14/2008

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/14/2008		D		2,646 (1)	D	\$ 0 2,014
Common Stock					3,624.45 (2)	D	

Held by
Biller
Revocable
Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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. Price of Derivative Security (Instr. 3)
				Code	V	(A)	(D)	
Phantom Stock	(3)	05/14/2008		A		42.92 (4)	(5)	(5)
							Common Stock	42.92 \$ 40

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BILLER LESLIE S
C/O PG&E CORPORATION
ONE MARKET, SPEAR TOWER, SUITE 2400
SAN FRANCISCO, CA 94105

X

Signatures

Eric Montizambert, Attorney-in-Fact for Leslie S. Biller (signed Power of Attorney on file with SEC)

05/16/2008

**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) Forfeiture of shares of restricted stock upon reporting person's resignation from the Boards of PG&E Corporation and Pacific Gas and Electric Company effective May 14, 2008.

This total includes 816.56 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 8.06 units of phantom stock on April 15, 2008, pursuant to a dividend reinvestment feature of the

- (2) SIP. This total also includes 2,807.88 Restricted Stock Units granted under the PG&E Corporation 2006 Long Term Incentive Plan (LTIP) and reflects the acquisition of 27.73 Restricted Stock Units on April 15, 2008, pursuant to a dividend reinvestment feature of the 2006 LTIP. The phantom stock units and the Restricted Stock Units are automatically payable in stock only.

- (3) 1 for 1

- (4) Phantom stock acquired upon deferral of compensation under the Deferred Compensation Plan for Non-Employee Directors, exempt under Rule 16b-3(d).

- (5) Phantom stock is payable in accordance with the terms of the Deferred Compensation Plan for Non-Employee Directors.

Edgar Filing: PG&E CORP - Form 4

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.