

MISTRY DINYAR B  
Form 4  
September 08, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MISTRY DINYAR B

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)

3. Date of Earliest Transaction (Month/Day/Year)  
09/07/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
VP and Controller

C/O PG&E CORPORATION, ONE MARKET, SPEAR TOWER, SUITE 2400

(Street)

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

SAN FRANCISCO, CA 94105

(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                    | 09/07/2010                           |  | M <sup>(1)</sup>               | A   | \$ 27.23  | 16,575   | D   |
| Common Stock                    | 09/07/2010                           |  | M <sup>(1)</sup>               | A   | \$ 33.02  | 20,925   | D   |
| Common Stock                    | 09/07/2010                           |  | S <sup>(1)</sup>               | D   | \$ 48 <sup>(2)</sup>  | 13,213   | D   |
| Common Stock                    |                                      |  |                                |   |   | 1,503.42 <sup>(3)</sup>                                  | I   |
|                                 |                                      |  |                                |   |   |  | Held by Trustee of PG&E Corporation                   |

Retirement Savings Plan

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 27.23   | 09/07/2010                           |  | M                              | 3,362   | <sup>(4)</sup> 01/03/2014                                | Common Stock  | 3,362                         |
| Stock Option (Right to Buy)                | \$ 33.02   | 09/07/2010                           |  | M                              | 4,350   | <sup>(5)</sup> 01/04/2015                                | Common Stock  | 4,350                         |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MISTRY DINYAR B  
C/O PG&E CORPORATION  
ONE MARKET, SPEAR TOWER, SUITE 2400  
SAN FRANCISCO, CA 94105

VP and Controller

## Signatures

/s/ Eileen O. Chan, attorney-in-fact for Dinyar B. Mistry (Signed Power of Attorney on file with SEC)

09/08/2010

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.00 to \$48.01, inclusive. For all transactions reported in this Form 4 utilizing a weighted average share price, the reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(3) Represents the approximate number of shares of PG&E Corporation common stock held for the reporting person in the PG&E Corporation Stock Fund of the PG&E Corporation Retirement Savings Plan (RSP). That fund holds units consisting of PG&E Corporation common stock and a small number of short-term investments component. The number of shares is computed by dividing the value of the units by the daily closing price. 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 as of 9/7/2010, and reflect the acquisition of approximately 13.80 shares on 4/15/2010 and approximately 14.56 shares on 7/15/2010 due to dividend reinvestment.

(4) The option vested in four installments; 3,363 shares vested on 1/2/2005, 3363 shares vested on 1/2/2006, 3,362 shares vested on 1/2/2007, and 3,362 shares vested on 1/2/2008.

(5) This option vested in four equal installments of 2,175 shares each on 1/3/2006, 1/3/2007, 1/3/2008, and 1/3/2009.

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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