

PACIFIC GAS & ELECTRIC CO  
Form FWP  
November 13, 2008

Filed Pursuant to Rule 433  
Registration No. 333-149361  
November 13, 2008

**PRICING TERM SHEET**  
**6.25% Senior Notes due December 1, 2013**

**Issuer:** Pacific Gas and Electric Company  
**Security:** 6.25% Senior Notes due December 1, 2013  
**Size:** \$400,000,000  
**Maturity Date:** December 1, 2013  
**Coupon:** 6.25%  
**Interest Payment Dates:** June 1 and December 1, commencing June 1, 2009  
**Price to Public:** 99.258%  
**Benchmark Treasury:** 2.75% due October 31, 2013  
**Benchmark Treasury Yield:** 2.324%  
**Spread to Benchmark Treasury:** +410 basis points  
**Yield:** 6.424%  
**Optional Redemption:** Make-Whole Call at Treasuries plus 50 basis points  
**Expected Settlement Date:** November 18, 2008  
**CUSIP:** 694308GP6  
**Anticipated Ratings:** A3 by Moody's Investors Service, Inc.  
BBB+ by Standard & Poor's Ratings Services

**Joint Book-Running Managers:** J.P. Morgan Securities Inc.  
Morgan Stanley & Co. Incorporated  
Greenwich Capital Markets, Inc.

**Co-Managers:** Wells Fargo Securities, LLC  
Loop Capital Markets, LLC  
The Williams Capital Group, L.P.

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.**

**You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. collect at 212-834-4533; Morgan Stanley & Co. Incorporated toll free at 1-866-718-1649; or Greenwich Capital Markets, Inc. at 866-884-2071.**