

COX C LEE
Form 4
March 05, 2008

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 *
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)
03/03/2008

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 | 03/03/2008 | | A | | 1,055 ⁽¹⁾ | A | \$ 0 |
| | | | | | 41,480.41 ⁽²⁾ | I | |
| Common Stock | 03/03/2008 | | A | | 1,055.13 ⁽³⁾ | A | \$ 0 |
| | | | | | 6,095.61 ⁽⁴⁾ | D | |

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)

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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. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 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) 03/05/2008

__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) Restricted shares granted under the PG&E Corporation 2006 Long-Term Incentive Plan (LTIP).
This total also includes 34,168.41 shares held in the PG&E Corporation Dividend Reinvestment and Stock Purchase Plan (DRSPP), which became effective on October 1, 2007 and replaces the Investor Services Program for Shareholders of PG&E Corporation (ISP). The shares previously were reported as indirectly held through the ISP.
- (3) Restricted Stock Units granted under the PG&E Corporation 2006 Long-Term Incentive Plan (LTIP). Restricted Stock Units are payable in common stock on a one-for-one basis upon a director's death, disability, retirement, or a change in control, as defined in the PG&E Corporation 2006 LTIP.
This total includes 3,315.46 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 24.50 units of phantom stock on 10/15/07, and 27.20 units of phantom stock on 1/15/08, pursuant to a dividend reinvestment feature of the SIP.
- (4) This total also includes 1,725.02 Restricted Stock Units granted under the PG&E Corporation 2006 LTIP and reflects the acquisition of 12.75 Restricted Stock Units on 10/15/07, and 14.15 Restricted Stock Units on 1/15/08, 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.

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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