

PG&E CORP
Form 4
October 01, 2007

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)
09/27/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/27/2007		M ⁽¹⁾		5,249	A	\$ 30.5
Common Stock	09/27/2007		S ⁽¹⁾		349	D	\$ 47.96
Common Stock	09/27/2007		S ⁽¹⁾		700	D	\$ 47.97
Common Stock	09/27/2007		S ⁽¹⁾		1,400	D	\$ 47.98
Common Stock	09/27/2007		S ⁽¹⁾		200	D	\$ 47.99

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Common Stock	09/27/2007	<u>S</u> (1)	1,600	D	\$ 48	5,961.88	D
Common Stock	09/27/2007	<u>S</u> (1)	900	D	\$ 48.01	5,061.88	D
Common Stock	09/27/2007	<u>S</u> (1)	100	D	\$ 48.02	4,961.88	D
Common Stock	09/27/2007	<u>M</u> (1)	5,970	A	\$ 30.94	10,931.88	D
Common Stock	09/27/2007	<u>S</u> (1)	35	D	\$ 47.97	10,896.88	D
Common Stock	09/27/2007	<u>S</u> (1)	800	D	\$ 47.99	10,096.88	D
Common Stock	09/27/2007	<u>S</u> (1)	4,900	D	\$ 48	5,196.88	D
Common Stock	09/27/2007	<u>S</u> (1)	175	D	\$ 48.02	5,021.88	D
Common Stock	09/27/2007	<u>S</u> (1)	60	D	\$ 48.03	4,961.88	D
Common Stock	09/27/2007	<u>M</u> (1)	7,662	A	\$ 19.81	12,623.88	D
Common Stock	09/27/2007	<u>S</u> (1)	700	D	\$ 47.84	11,923.88	D
Common Stock	09/27/2007	<u>S</u> (1)	2,371	D	\$ 47.85	9,552.88	D
Common Stock	09/27/2007	<u>S</u> (1)	1,200	D	\$ 47.86	8,352.88	D
Common Stock	09/27/2007	<u>S</u> (1)	200	D	\$ 47.87	8,152.88	D
Common Stock	09/27/2007	<u>S</u> (1)	100	D	\$ 47.88	8,052.88	D
Common Stock	09/27/2007	<u>S</u> (1)	700	D	\$ 47.89	7,352.88	D
Common Stock	09/27/2007	<u>S</u> (1)	291	D	\$ 47.93	7,061.88	D
Common Stock	09/27/2007	<u>S</u> (1)	100	D	\$ 47.94	6,961.88	D
Common Stock	09/27/2007	<u>S</u> (1)	2,000	D	\$ 48	4,961.88	D

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

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(9-02)

required to respond unless the form displays a currently valid OMB control 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. Amount or Number of Shares
Stock Option (right to buy)	\$ 30.5	09/27/2007		M	5,249	<u>(2)</u> 01/03/2008	Common Stock	5,249
Stock Option (right to buy)	\$ 30.94	09/27/2007		M	5,970	<u>(3)</u> 01/05/2009	Common Stock	5,970
Stock Option (right to buy)	\$ 19.81	09/27/2007		M	7,662	<u>(4)</u> 01/04/2010	Common Stock	7,662

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)

10/01/2007

__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 option vested in three installments: 1,749 shares vested on January 2, 2000, 1,750 shares vested on January 2, 2001, and 1,750 shares vested on January 2, 2002.
- (3) The option vested in three equal installments on January 4, 2001, January 4, 2002, and January 4, 2003.
- (4) The option vested in three equal installments on January 3, 2002, January 3, 2003, and January 3, 2004.

Remarks:

This is the first of two Forms 4 filed by the reporting person on the same date.

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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