PG&E CORP Form 4 January 09, 2007

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

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

1(b).

(Last)

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * King Thomas B

(First)

(Street)

(Middle)

PACIFIC GAS AND ELECTRIC COMPANY, P.O. BOX 770000

2. Issuer Name and Ticker or Trading Symbol

PG&E CORP [PCG]

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

01/05/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title _ _ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN FRANCISCO,, CA 94177

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	Securit	ies Acqui	red, Disposed of	, or Beneficial	ly 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 oner Dispose (Instr. 3, 4	d of (I))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(111311. 1)	
Common Stock	01/05/2007		M	100,000	A	\$ 30.94	156,280.3	D	
Common Stock	01/05/2007		S <u>(1)</u>	900	D	\$ 45.62	155,380.3	D	
Common Stock	01/05/2007		S <u>(1)</u>	2,155	D	\$ 45.63	153,225.3	D	
Common Stock	01/05/2007		S <u>(1)</u>	1,000	D	\$ 45.64	152,225.3	D	
Common Stock	01/05/2007		S <u>(1)</u>	800	D	\$ 45.65	151,425.3	D	

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Common Stock	01/05/2007	S <u>(1)</u>	500	D	\$ 45.66	150,925.3	D
Common Stock	01/05/2007	S <u>(1)</u>	300	D	\$ 45.71	150,625.3	D
Common Stock	01/05/2007	S <u>(1)</u>	200	D	\$ 45.73	150,425.3	D
Common Stock	01/05/2007	S <u>(1)</u>	700	D	\$ 45.74	149,725.3	D
Common Stock	01/05/2007	S <u>(1)</u>	200	D	\$ 45.75	149,525.3	D
Common Stock	01/05/2007	S <u>(1)</u>	100	D	\$ 45.76	149,425.3	D
Common Stock	01/05/2007	S <u>(1)</u>	600	D	\$ 45.77	148,825.3	D
Common Stock	01/05/2007	S <u>(1)</u>	400	D	\$ 45.78	148,425.3	D
Common Stock	01/05/2007	S <u>(1)</u>	1,174	D	\$ 45.79	147,251.3	D
Common Stock	01/05/2007	S <u>(1)</u>	2,600	D	\$ 45.8	144,651.3	D
Common Stock	01/05/2007	S <u>(1)</u>	2,200	D	\$ 45.81	142,451.3	D
Common Stock	01/05/2007	S <u>(1)</u>	2,600	D	\$ 45.82	139,851.3	D
Common Stock	01/05/2007	S <u>(1)</u>	500	D	\$ 45.83	139,351.3	D
Common Stock	01/05/2007	S <u>(1)</u>	800	D	\$ 45.85	138,551.3	D
Common Stock	01/05/2007	S <u>(1)</u>	700	D	\$ 45.95	137,851.3	D
Common Stock	01/05/2007	S <u>(1)</u>	1,626	D	\$ 45.96	136,225.3	D
Common Stock	01/05/2007	S <u>(1)</u>	3,600	D	\$ 45.97	132,625.3	D
Common Stock	01/05/2007	S <u>(1)</u>	1,700	D	\$ 45.98	130,925.3	D
Common Stock	01/05/2007	S <u>(1)</u>	4,300	D	\$ 45.99	126,625.3	D
Common Stock	01/05/2007	S <u>(1)</u>	5,900	D	\$ 46	120,725.3	D
	01/05/2007	S <u>(1)</u>	5,200	D		115,525.3	D

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Common Stock					\$ 46.01	
Common Stock	01/05/2007	S <u>(1)</u>	4,009	D	\$ 46.02 111,516.3	D
Common Stock	01/05/2007	S <u>(1)</u>	6,424	D	\$ 46.03 105,092.3	D
Common Stock	01/05/2007	S(1)	7,300	D	\$ 46.04 97,792.3	D

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

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(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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An Nu Sha	
Stock Option (Right-to-Buy)	\$ 30.94	01/05/2007		M	100,000	(2)	01/05/2009	Common Stock	10	

Reporting Owners

Reporting Owner Name / Address	Relationships					
copyring of the runny reduction	Director	10% Owner	Officer	Other		
King Thomas B						
PACIFIC GAS AND ELECTRIC COMPANY			Senior Vice President			

P.O. BOX 770000 SAN FRANCISCO,, CA 94177

Signatures

Eric Montizambert, Attorney-in-Fact for Thomas B. King (signed Power of Attorney on file 01/09/2007 with SEC)

> **Signature of Reporting Person Date

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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.
- The option vested in three installments: 33,334 shares vested on January 4, 2001, 33,333 shares vested on January 4, 2002, and 33,333 shares vested on January 4, 2003.

Remarks:

REMARKS: This is the first of three Form 4s 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. 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.