

DARBEE PETER A  
Form 4  
January 05, 2006

**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  
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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DARBEE PETER A

(Last) (First) (Middle)

PG&E CORPORATION, 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)  
01/03/2006

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)  
Chairman, CEO, and President

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/03/2006                              |                                                             | A                                       | Amount<br>48,705<br>(1)                                                 | \$ 0                                                                                                               | 94,418.07 (2) D                                                            |                                                                   |
| Common<br>Stock                       | 01/03/2006                              |                                                             | S(3)                                    | 10,300 D                                                                | \$ 36.7                                                                                                            | 48,232 I                                                                   | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust     |
| Common<br>Stock                       | 01/03/2006                              |                                                             | S(3)                                    | 500 D                                                                   | \$ 36.71                                                                                                           | 47,732 I                                                                   | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995              |

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|                 |            |              |     |   |             |        |   |                                                                            |
|-----------------|------------|--------------|-----|---|-------------|--------|---|----------------------------------------------------------------------------|
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 100 | D | \$<br>36.72 | 47,632 | I | Trust<br><br>Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 100 | D | \$<br>36.73 | 47,532 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 200 | D | \$<br>36.74 | 47,332 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 300 | D | \$<br>36.77 | 47,032 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 100 | D | \$<br>36.78 | 46,932 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 700 | D | \$ 36.9     | 46,232 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 100 | D | \$<br>36.91 | 46,132 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 400 | D | \$<br>36.92 | 45,732 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |
| Common<br>Stock | 01/03/2006 | <u>S</u> (3) | 300 | D | \$<br>36.93 | 45,432 | I | Held by<br>Peter A. and<br>Melinda M.<br>Darbee 1995<br>Trust              |

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|              |            |                        |     |   |          |        |   |                                                   |
|--------------|------------|------------------------|-----|---|----------|--------|---|---------------------------------------------------|
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 400 | D | \$ 36.94 | 45,032 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 200 | D | \$ 36.96 | 44,832 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 200 | D | \$ 36.97 | 44,632 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/01/2006 | <u>S<sup>(3)</sup></u> | 500 | D | \$ 36.98 | 44,132 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 300 | D | \$ 36.99 | 43,832 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 700 | D | \$ 37    | 43,132 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 200 | D | \$ 37.01 | 42,932 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 200 | D | \$ 37.02 | 42,732 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
| Common Stock | 01/03/2006 | <u>S<sup>(3)</sup></u> | 100 | D | \$ 37.03 | 45,632 | I | Held by Peter A. and Melinda M. Darbee 1995 Trust |
|              | 01/03/2006 | <u>S<sup>(3)</sup></u> | 100 | D |          | 42,532 | I |                                                   |

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|              |            |                  |       |   |          |                       |   |  |                                                             |
|--------------|------------|------------------|-------|---|----------|-----------------------|---|--|-------------------------------------------------------------|
| Common Stock |            |                  |       |   | \$ 37.05 |                       |   |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | S <sup>(3)</sup> | 170   | D | \$ 37.06 | 42,362                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | S <sup>(3)</sup> | 200   | D | \$ 37.07 | 42,162                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | S <sup>(3)</sup> | 100   | D | \$ 37.08 | 42,062                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | S <sup>(3)</sup> | 200   | D | \$ 37.1  | 41,862                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | S <sup>(3)</sup> | 2,300 | D | \$ 37.12 | 39,562                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock | 01/03/2006 | D <sup>(4)</sup> | 2,321 | D | \$ 0     | 37,241                | I |  | Held by Peter A. and Melinda M. Darbee 1995 Trust           |
| Common Stock |            |                  |       |   |          | 809.64 <sup>(5)</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)

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                       | Relationships                    |
|------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                      | Director 10% Owner Officer Other |
| DARBEE PETER A<br>PG&E CORPORATION<br>ONE MARKET, SPEAR TOWER, SUITE 2400<br>SAN FRANCISCO, CA 94105 | X Chairman, CEO, and President   |

## Signatures

Eric Montizambert, Attorney-in-Fact for Peter A. Darbee (signed Power of Attorney on file with SEC) 01/05/2006

\_\_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.  
Includes 10,713.30 Special Incentive Stock Ownership Premiums (SISOPs) (phantom stock) awarded pursuant to the PG&E Corporation Executive Stock Ownership Program, and reflects the acquisition of 86.35 SISOPs on October 17, 2005, pursuant to a dividend award
- (2) feature of the PG&E Corporation Executive Stock Ownership Program. SISOPs vest three years after the date of grant subject to accelerated vesting upon certain events. Unvested SISOPs are subject to forfeiture if certain stock ownership targets are not met. Vested SISOPs are automatically payable in an equal number of shares following termination of employment.
- (3) Transaction pursuant to reporting person's Rule 10b5-1 instruction.
- (4) Forfeiture of a portion of 2003 restricted stock award pursuant to terms of reporting person's 2003 Restricted Stock Award Agreement.  
Represents the approximate number of shares of PG&E Corporation common stock held for the reporting person in the PG&E Corporation Retirement Savings Plan (RSP). That fund holds units consisting of PG&E Corporation common stock and a small
- (5) 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. Holdings have been trued up to conform to the RSP balance at January 3, 2006.

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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