

METZ MARY S
Form 4
January 27, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
METZ MARY S

2. Issuer Name **and** Ticker or Trading
Symbol
PG&E CORP [PCG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

9 REGULUS COURT

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

ALAMEDA,, CA 94501

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock	01/25/2006		P ⁽¹⁾	69 ⁽²⁾ A	\$ 37.82	1,757.41 ⁽³⁾ I	
Common Stock						2,227 I	
Common						12,063.75 ⁽⁴⁾ D	

Held through
The Investor
Services
Program for
Shareholders
of PG&E
Corporation

Held by Mary
S. Metz Profit
Sharing Plan
and Trust

Stock

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

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SEC 1474
(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. 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 Beneficially Owned Following the Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
METZ MARY S 9 REGULUS COURT ALAMEDA,, CA 94501	X

Signatures

Eric Montizambert, Attorney-in-Fact for Mary S. Metz (signed Power of Attorney on file with SEC)

01/27/2006

__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) Transaction pursuant to reporting person's Rule 10b5-1 instruction.

(2) Shares purchased under the Directors' Voluntary Stock Purchase Program (DVSP), which were credited to the Investor Services Program on behalf of the reporting person.

(3) This total includes 58.14 shares of PG&E Corporation common stock acquired on January 17, 2006, pursuant to a dividend reinvestment feature of the Investor Services Program.

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- (4) This total includes 5,454.11 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 46.95 units of phantom stock on January 17, 2006, pursuant to a dividend reinvestment feature of the SIP. The total also includes 800.64 Restricted Stock Units granted under the PG&E Corporation 2006 Long-Term Incentive Plan. The phantom stock 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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