

McFadden Nancy E
 Form 3
 March 02, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * McFadden Nancy E (Last) (First) (Middle) 77 BEALE STREET, 32ND FLOOR (Street) SAN FRANCISCO, CA 94105 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 03/01/2007 | 3. Issuer Name and Ticker or Trading Symbol PG&E CORP [PCG] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP - Public Affairs | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Stock | 46.96 ⁽¹⁾ | I | Held by Trustee of PG&E Corporation Retirement Savings Plan |
| Common Stock | 5,435 ⁽²⁾ | D | ^ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | | |
|---|---|--|--|--|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (Right to Buy) | Â (3) | 09/27/2015 | Common Stock | 4,650 | \$ 38.82 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McFadden Nancy E 77 BEALE STREET, 32ND FLOOR SAN FRANCISCO,, CA 94105 | Â | Â | Â SVP - Public Affairs | Â |

Signatures

Eric Montizambert, Attorney-in-Fact for Nancy E. McFadden (A signed Power of Attorney is attached)

03/02/2007

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- 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
- (1) 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. These units have been trued up to conform to the RSP balance at February 28, 2007.
 - (2) Restricted shares granted under the PG&E Corporation 2006 Long-Term Incentive Plan and its predecessor plan, the PG&E Corporation Long-Term Incentive Program.
 - (3) The option is exercisable in four installments. The first installment became exercisable on September 26, 2006, and the next three installments become exercisable on September 26, 2007, September 26, 2008, and September 26, 2009.

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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