Keenan John S Form 4 January 06, 2009

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).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Keenan John S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PG&E CORP [PCG]

(Check all applicable)

below)

OMB

Number:

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response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

01/02/2009

Director 10% Owner Officer (give title __X_ Other (specify

SVP and COO of PG&E Company

C/O PG&E CORPORATION, ONE MARKET, SPEAR TOWER, SUITE

(Street)

2400

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

 $1,648.64 \frac{(3)}{}$ I

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

below)

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative	Securi	ities Acqu	ired, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities of Disposed (Instr. 3, 4 a	of (D	` ′	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	01/02/2009		F	2,371	D	\$ 38.81	36,878.07	D	
Common Stock	01/02/2009		A	2,170.83 (1)	A	\$ 0	39,048.9 (2)	D	

Trustee Of PG&E Corporation Retirement Savings

Plan

Held By

Common Stock

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	4	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	
	Derivative Conversion		(Month/Day/Year)	Execution Date, if	Transactio		Number	Expiration Date		Amount of		Derivative	
	Security	or Exercise		any	Code	(of	(Month/Day/	Year)	Under	rlying	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	8) 1	Derivative	•		Secur	ities	(Instr. 5)	
		Derivative	Derivative			Securities			(Instr.	3 and 4)			
		Security				1	Acquired						
		-				((A) or						
]	Disposed						
						(of (D)						
						((Instr. 3,						
						4	4, and 5)						
											Amount		
								Date	Expiration	m: d	or		
								Exercisable Date	•	Title	Number		
				G 1		(A) (B)				of			
					Code	V ((A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Relationships

Keenan John S C/O PG&E CORPORATION ONE MARKET, SPEAR TOWER, SUITE 2400 SAN FRANCISCO, CA 94105

SVP and COO of PG&E Company

Signatures

/s/ Eileen O. Chan, attorney-in-fact for John S. Keenan (signed Power of Attorney on file with SEC)

01/06/2009

**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).
- Represents Special Incentive Stock Ownership Premiums (SISOPs) (phantom stock) awarded pursuant to 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.
- Includes 6,093.90 SISOPs awarded pursuant to the PG&E Corporation Executive Stock Ownership Program, and reflects the acquisition of 49.61 SISOPs on October 15, 2008 upon the conversion of dividend equivalents received on that date. Also includes the acquisition of approximately 56.03 shares on October 15, 2008 due to reinvestment of dividends earned on shares of PG&E Corporation common stock.

Reporting Owners 2

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Represents the approximate number of shares of PG&E Corporation common stock held for the reporting person in the PG&E Corporation Stock Fund of the PG&E Corporation Retirement Savings Plan (RSP). That fund holds units consisting of PG&E Corporation common stock and a small 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 holdings have been trued up to conform to the RSP balance as of January 2, 2009, and reflect the acquisition of approximately 20.17 shares on October 15, 2008 due to dividend reinvestment.

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.