

DARBEE PETER A
Form 4
January 05, 2006

FORM 4

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

OMB APPROVAL

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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

(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 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	01/03/2006		A	V Amount 48,705 (1)	\$ 0	(2) D	
Common Stock	01/03/2006		S(3)	10,300	\$ 36.7	48,232	I Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006		S(3)	500	\$ 36.71	47,732	I Held by Peter A. and Melinda M. Darbee 1995

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

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Common Stock	01/03/2006	<u>S⁽³⁾</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⁽³⁾</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⁽³⁾</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⁽³⁾</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⁽³⁾</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⁽³⁾</u>	700	D	\$ 37	43,132	I	Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>S⁽³⁾</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⁽³⁾</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⁽³⁾</u>	100	D	\$ 37.03	45,632	I	Held by Peter A. and Melinda M. Darbee 1995 Trust
	01/03/2006	<u>S⁽³⁾</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	<u>S⁽³⁾</u>	170	D	\$ 37.06	42,362	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>S⁽³⁾</u>	200	D	\$ 37.07	42,162	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>S⁽³⁾</u>	100	D	\$ 37.08	42,062	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>S⁽³⁾</u>	200	D	\$ 37.1	41,862	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>S⁽³⁾</u>	2,300	D	\$ 37.12	39,562	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock	01/03/2006	<u>D⁽⁴⁾</u>	2,321	D	\$ 0	37,241	I		Held by Peter A. and Melinda M. Darbee 1995 Trust
Common Stock						809.64 ⁽⁵⁾	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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(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 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 Owned Following Reporting 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
DARBEE PETER A PG&E CORPORATION ONE MARKET, SPEAR TOWER, SUITE 2400 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 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 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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