IRIBE P CHRISMAN Form 4 April 07, 2003

FORM 4

 [] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response......0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the response......0.5 Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

 Name and Address of Reporting Person* 	2. Issuer Name and Ticker or Trading Symbol					6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Iribe P. Chrisman	PG&E Corporation (PCG)					X	Director 10% Owner Officer Other (specify (give below) ttle telow) or Vice President				
	Number o Reporting Person, if	f an entity	4. Statement for Month/Day/Year			7. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)	(Voluntar	y)	5. If Amendment, Date of Original (Month/Day/Year)			X	Form filed by One Reporting Person Form filed by More than One Reporting Person				
Bethesda MD 20814-6161			,	5	,						
(City) (State) (Zip)		Table I —	- Non-De	rivative	Secur	ities	Acquired, I	Disposed of	or Beneficially Owned		
1. Title of Security (Instr. 3)	action E Date E E a	Deemed Execution Date, if ny (Month/ Day/ Year)	action Code (Instr.8	(Instr. 5)	(A) bosed 3, 4 a (A) or	nd	5. Amount of Securities Beneficia Owned Following Reported Transactio (Instr. 3 and 4)	ship Form: ly Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)		
Common Stock	(No reportable transactions)					9,563.6462(3)	Held by Trustee of PG&E Corp. Retirement Svgs. Plan			
Common Stock	(No reportable transactions)						42,278.594(2) D			

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 Fund Plan. 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. Balance has been trued up to conform to Plan balance at date of transaction.

Includes 9,978.594 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 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

If the form* is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v).	
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FORM 4 (continued)	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. Conver- sion or Exercise Price of Deri- vative Security	action Date	Deemed Execution Date, if any (Month/ Day/ Year)		oni e tr.	quired (A) o Dis- posed of (D) (Instr. 3, 4 at 5)	r nd	Expir Date	le and ation th/Day/ Expira- tion	of Underly Securities (Instr. 3	ying	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Reported Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deri- vative Security: Direct (D) or Indirect (I) (Instr. 4)	 Nature of Indirect Benefi- cial Owner- ship (Instr. 4)
Phantom Stock	1 for 1	04-04-03		A		323.741007(1)		(2)			323.741007	\$13.90	323.741007	D	

Explanation of Responses:

Shares of phantom stock acquired upon deferral of compensation under the PG&E Corporation Supplemental Retirement Savings Plan (SRSP).

(2) Shares of phantom stock are payable in cash following termination of reporting person's employment and are subject to earlier distribution or transfer in accordance with the SRSP.

		04-07-03
 Intentional misstatements or omissions of facts constitute Fed Criminal Violations. See18 U.S.C. 1001 and 15 U.S.C. 78ff(a). 		Date
of which must be manually signed. If space is insufficient,	e Montizambert, Attorney-in-Fact P. Chrisman Iribe	
I	ned Power of Attorney on file with SEC)	
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