

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**

SEC Accession No. **0001004980-06-000030**

([HTML Version](#) on secdatabase.com)

ISSUER

PG&E CORP

CIK: **1004980** | IRS No.: **943234914** | State of Incorporation: **CA** | Fiscal Year End: **1231**
SIC: **4931** Electric & other services combined

Mailing Address

*ONE MARKET SPEAR TOWER
SUITE 2400
SAN FRANCISCO CA 94105*

Business Address

*ONE MARKET SPEAR TOWER
SUITE 2400
SAN FRANCISCO CA 94105
4152677000*

REPORTING OWNER

WILLIAMS BARRY LAWSON

CIK: **1035242**
Type: **4** | Act: **34** | File No.: **001-12609** | Film No.: **06514495**

Mailing Address

*SLM CORPORATION
12061 BLUEMONT WAY
RESTON VA 20190*

Business Address

*SLM CORPORATION
11600 SALLIE MAE DRIVE
RESTON VA 20193
7039846785*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

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

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. Name and Address of Reporting Person WILLIAMS BARRY LAWSON			2. Issuer Name and Ticker or Trading Symbol PG&E CORP [PCG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006					
WILLIAMS PACIFIC VENTURES, INC., 4 EMBARCADERO CENTER, SUITE 3700			4. 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		
(Street) SAN FRANCISCO, CA 94111								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2006		A		800 ⁽¹⁾	A	\$ 0	7,022.43 ⁽²⁾	D	
Common Stock								1,967.77 ⁽³⁾	I	Held through The Investor Services Program for Shareholders of PG&E Corporation

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Amount or Number of Shares
Stock Option	\$37.47	01/03/2006		A		4,983	(4)	01/03/2016	Common Stock	4,983	\$ 0	4,983	D	

(Right-to-Buy)

Explanation of Responses:

1. Restricted shares granted under the PG&E Corporation 2006 Long-Term Incentive Plan.
2. This total includes 1,258.43 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 10.8 units of phantom stock on April 15, 2005, 9.96 units of phantom stock on July 15, 2005, and 10.14 units of phantom stock on October 17, 2005, pursuant to a dividend reinvestment feature of the SIP. The phantom stock units are automatically payable in stock only.
3. This total includes 58.35 shares of PG&E Corporation common stock acquired on April 15, 2005, 54.78 shares acquired on July 15, 2005, and 55.97 shares acquired on October 17, 2005, pursuant to a dividend reinvestment feature of the Investor Services Program.
4. Options become exercisable as to 33% of the options on the second anniversary of the date of grant, as to 66% on the third anniversary, and as to 100% on the fourth anniversary.

Signatures

[Eric Montizambert, Attorney-in-Fact for Barry Lawson Williams \(signed Power of Attorney on file with SEC\)](#)

** Signature of Reporting Person

01/05/2006

Date

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, 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.