

IRIBE P CHRISMAN
Form 4
April 21, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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*	2. Issuer Name and Ticker or Trading Symbol PG&E Corporation (PCG)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
Iribe P. Chrisman		<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year 04-17-2003	7. Individual or Joint/Group Filing (Check Applicable Line)
7600 Wisconsin Avenue, 2nd Floor		5. If Amendment, Date of Original (Month/Day/Year)	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(Street)			<input type="checkbox"/> Form filed by More than One Reporting Person
Bethesda MD 20814-6161			
(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. 3(D))	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					19,565.0077(1)		Held by Trustee of PG&E Corp. Retirement Svgs. Plan
Common Stock					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

employment.

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).

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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. 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 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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	1 for 1	04-17-03		A	309,278 ⁽¹⁾	(2)	(2)	Common Stock	309,278	\$14.55	309,278	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.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person

04-18-03

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
 Eric Montizambert, Attorney-in-Fact
 For P. Chrisman Iribre
 (Signed Power of Attorney on file with SEC)

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.