

METZ MARY S  
Form 4  
April 28, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL  
OMB Number: 3235-0287  
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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<br><br><b>PG&amp;E Corporation (PCG)</b>    | 6. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |  |
|  |   | <input checked="" type="checkbox"/> Director                               | <input type="checkbox"/> 10% Owner                                     |
| <b>Metz Mary S.</b>                      |   | <input type="checkbox"/> Officer (give title below)                        | <input type="checkbox"/> 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<br><b>04-25-2003</b>                       | 7. Individual or Joint/Group Filing (Check Applicable Line)            |
| <b>9 Regulus Court</b>                   |   | 5. If Amendment, Date of Original (Month/Day/Year)                         |  |
| (Street)                                 |   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| Alameda CA 94501                         |   |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |
| (City) (State) (Zip)                     | <b>Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |

| 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) | 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)     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| <b>Common Stock</b>             | <b>04-25-03</b>                      |  | <b>P</b>                       | <b>108 A</b>  | <b>\$14.913,377.0006<sup>(1)</sup></b>  | <b>I</b>   | <b>Held by Trustee of Dividend Reinvestment Plan</b>      |
| <b>Common Stock</b>             | <b>(No reportable transactions)</b>  |  |                                |   | <b>2,227</b>  | <b>I</b>   | <b>Held by Mary S. Metz Profit Sharing Plan and Trust</b> |
| <b>Common Stock</b>             | <b>(No reportable transactions)</b>  |  |                                |   | <b>7,365.359(2)</b>   | <b>D</b>   |   |

(1) Reflects purchase of 108 shares under the Directors' Voluntary Stock Purchase Program, which was credited to the Dividend Reinvestment Plan on behalf of the reporting person.  
(2) Includes 3,631.359 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan, which are automatically payable in stock only.

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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SEC 1474 (9-02)

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form displays  
a currently valid OMB control number.

| FORM 4<br>(continued) | Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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) |  |  |  |  |  |
|                       |   |  |                                      |  | Code                           | V  | (A)  | (D) | Date Exercisable  | Expiration Date                            | Title  | Amount or Number of Shares   |  |  |  |  |  |  |
|                       |   |  |                                      |  |                                |  |  |     |   |  |  |  |  |  |  |  |  |  |
|                       |   |  |                                      |  |                                |  |  |     |   |  |  |  |  |  |  |  |  |  |
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|                       |   |  |                                      |  |                                |  |  |     |   |  |  |  |  |  |  |  |  |  |

Explanation of Responses:

\*\* 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

04-25-2003  
 \_\_\_\_\_  
 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 Mary S. Metz  
 (Signed Power of Attorney on file with SEC)

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