PG&E CORP Form 4 March 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer

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(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **METZ MARY S**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

PG&E CORP [PCG] 3. Date of Earliest Transaction

(Check all applicable)

C/O PG&E CORPORATION, ONE

MARKET, SPEAR TOWER, SUITE

(First)

03/03/2008

(Month/Day/Year)

_X__ Director 10% Owner Officer (give title _ Other (specify

2400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

2,227

Ι

SAN FRANCISCO, CA 94105

(City)	(State) ((Zip) Table	e I - Non-D	erivative Sec	curitie	s Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities n(A) or Dispo (Instr. 3, 4 and Amount	sed of		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	03/03/2008		A	1,055 (1)	A	\$0	18,539.25	D	
Common Stock	03/03/2008		A	1,055.13 (2)	A	\$0	19,594.38 (3)	D	
									Held by

Mary S. Metz

Common

Stock

Profit Sharing Plan and Trust

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Date		Amount of	Derivative		
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	8) Derivative			Securities	(Instr. 5)	1	
	Derivative				Securities		C	(Instr	(Instr. 3 and 4)		1
	Security				Acquired	Acquired					1
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
							Expiration e Date	Title Nur of	or		
									Number		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

METZ MARY S C/O PG&E CORPORATION ONE MARKET, SPEAR TOWER, SUITE 2400 SAN FRANCISCO, CA 94105

X

Signatures

Eric Montizambert, Attorney-in-Fact for Mary S. Metz (signed Power of Attorney on file with SEC)

03/05/2008

**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 (LTIP).
- (2) Restricted Stock Units under the LTIP. Restricted Stock Units are payable in common stock on a one-for-one basis upon a director's death, disability, retirement, or a change in control, as defined in the LTIP.

This total includes 5,805.88 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 47.63 units of phantom stock on 1/15/08, pursuant to a dividend reinvestment feature of the SIP. This

(3) total also includes 1,725.02 Restricted Stock Units granted under the LTIP and reflects the acquisition of 14.15 Restricted Stock Units on 1/15/08, pursuant to a dividend reinvestment feature of the LTIP. The phantom stock units and the Restricted Stock Units are automatically payable in stock.

Reporting Owners 2

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