

PG&E CORP

Form 4

March 12, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDREWS DAVID R

(Last) (First) (Middle)

C/O PG&E CORPORATION, 77
BEALE ST., P.O. BOX 770000

(Street)

SAN FRANCISCO, CA 94177

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PG&E CORP [PCG]

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
				(A) or (D) Code V Amount Price			
Common Stock	03/12/2012		M ⁽¹⁾	1,102 A \$ 14.61	5,929.369	D	
Common Stock	03/12/2012		S ⁽¹⁾	1,102 D \$ 42.81	4,827.369 ⁽²⁾	D	
Common Stock					8,586	I	Held By Andrews Revocable Trust

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 14.61	03/12/2012		M	1,102	<u>(3)</u>	01/03/2013	Common Stock	1,102	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ANDREWS DAVID R C/O PG&E CORPORATION 77 BEALE ST., P.O. BOX 770000 SAN FRANCISCO, CA 94177	X

Signatures

/s/ Eric A. Montizambert, attorney-in-fact for David R. Andrews (signed Power of Attorney on file with SEC)

03/12/2012

__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) Transaction pursuant to reporting person's Rule 10b5-1 instruction.

This total includes 997.48 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 10.76 units of phantom stock on 1/17/12 pursuant to a dividend reinvestment feature of the SIP. This

(2) total also includes 3,829.87 Restricted Stock Units (RSUs) granted under the PG&E Corporation 2006 LTIP and reflects the acquisition of 41.30 RSUs on 1/17/12 pursuant to a dividend reinvestment feature of the LTIP. The phantom stock units and RSUs are automatically payable in shares of PG&E Corporation common stock only.

(3)

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The option vested in three installments: 1,468 shares each on January 2, 2005, 1,468 shares vested January 2, 2006, and 1,469 shares vested on January 2, 2007.

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

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