

JACKSON RUSSELL M  
Form 4  
March 04, 2005

**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  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JACKSON RUSSELL M

(Last) (First) (Middle)

PG&E CORPORATION, ONE  
MARKET, SPEAR TOWER, SUITE  
2400

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/02/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

SVP - Human Resources

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2005		M		13,500	A	\$ 30.5	24,504	D	
Common Stock	03/02/2005		S		813	D	\$ 35.62	23,691	D	
Common Stock	03/02/2005		S		100	D	\$ 35.61	23,591	D	
Common Stock	03/02/2005		S		12,587	D	\$ 35.5	11,004	D	
Common Stock	03/02/2005		M		12,200	A	\$ 30.9375	23,204	D	

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Common Stock	03/02/2005	S	12,200	D	\$ 35.5	11,004	D
Common Stock	03/02/2005	M	4,800	A	\$ 12.625	15,804	D
Common Stock	03/02/2005	S	4,800	D	\$ 35.5	11,004	D
Common Stock	03/02/2005	M	4,850	A	\$ 14.61	15,854	D
Common Stock	03/02/2005	S	4,850	D	\$ 35.5	11,004	D
Common Stock	03/02/2005	M	3,363	A	\$ 27.23	14,367	D
Common Stock	03/02/2005	S	3,363	D	\$ 35.5	11,004	D

Common Stock						187.31 <sup>(1)</sup>	I	Held by Trustee of PG&E Corporation Retirement Savings Plan
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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)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 30.5	03/02/2005		M	13,500	<sup>(2)</sup>	01/03/2008	Common Stock	13,500

Stock Option (Right to Buy)	\$ 30.9375	03/02/2005	M	12,200	<u>(3)</u>	01/05/2009	Common Stock	12,200
Stock Option (Right to Buy)	\$ 12.625	03/02/2005	M	4,800	01/05/2005	01/06/2011	Common Stock	4,800
Stock Option (Right to Buy)	\$ 14.61	03/02/2005	M	4,850	01/02/2005	01/03/2013	Common Stock	4,850
Stock Option (Right to Buy)	\$ 27.23	03/02/2005	M	3,363	01/02/2005	01/03/2014	Common Stock	3,363

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON RUSSELL M PG&E CORPORATION ONE MARKET, SPEAR TOWER, SUITE 2400 SAN FRANCISCO, CA 94105			SVP - Human Resources	

## Signatures

Eric Montizambert, Attorney-in-Fact for Russell M. Jackson (signed Power of Attorney on file with SEC)

03/04/2005

\_\_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).

- Represents the approximate number of shares of PG&E Corporation common stock held for the reporting person in the PG&E Corporation Retirement Savings Plan (RSP). 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. End of period holdings have been trued up to conform to RSP balance at March 2, 2005.
- (1) 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. End of period holdings have been trued up to conform to RSP balance at March 2, 2005.
  - (2) The option vested in three installments on January 2, 2000, 2001, and 2002.
  - (3) The option vested in three installments on January 4, 2001, 2002, and 2003.

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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