

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
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[] Check this box if no longer
subject to Section 16. Form
4 or
Form 5 obligations may
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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 checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
Metz Mary S.		<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 04-25-2003	7. Individual or Joint/Group Filing (Check Applicable Line)
9 Regulus Court		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)	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)	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	04-25-03		P	108 A	\$14.913,377.0006⁽¹⁾	I	Held by Trustee of Dividend Reinvestment Plan
Common Stock	(No reportable transactions)				2,227	I	Held by Mary S. Metz Profit Sharing Plan and Trust
Common Stock	(No reportable transactions)				7,365.359(2)	D	

(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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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)				
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					

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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