PG&E CORP
Form FWP
March 09, 2009

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March 9, 2009

PRICING TERM SHEET
5.75% Senior Notes due April 1, 2014

Issuer:	PG&E Corporation
Security:	5.75% Senior Notes due April 1, 2014
Size:	$350,000,000
Maturity Date:	April 1, 2014
Coupon:	5.75%
Interest Payment Dates:	October 1 and April 1, commencing October 1, 2009
Price to Public:	99.456%
Benchmark Treasury:	1.875% due February 28, 2014
Benchmark Treasury Yield:	1.925%
Spread to Benchmark Treasury:	+395 basis points
Yield:	5.875%
Optional Redemption:	Make-Whole Call at Treasuries plus 50 basis points
Expected Settlement Date:	March 12, 2009
CUSIP:	69331C AE8
Anticipated Ratings:	Baa1 by Moody s Investors Service, Inc. BBB by Standard & Poor s Ratings Services
Joint Book-Running Managers:	BNY Mellon Capital Markets, LLC Citigroup Global Markets Inc. Goldman, Sachs & Co.
Co-Managers:	The Williams Capital Group, L.P. Samuel A. Ramirez & Company, Inc. Utendahl Capital Partners, L.P.

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement

and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BNY Mellon Capital Markets, LLC toll free at 800-269-6864; Citigroup Global Markets Inc. toll free at 877-858-5407; or Goldman, Sachs & Co. toll free at 1-866-471-2526.