

DAVILA WILLIAM  
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  
continue.  
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*<br><br><b>Davila William S.</b><br><br>(Last) (First) (Middle) | 2. Issuer Name and Ticker or Trading Symbol<br><br><b>PG&amp;E Corporation (PCG)</b> | 6. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |
|   |  | <input checked="" type="checkbox"/> Director                               | <input type="checkbox"/> 10% Owner                          |
|   |  | <input type="checkbox"/> Officer (give title below)                        | <input type="checkbox"/> Other (specify below)              |
| <b>1145 Fallen Leaf Road</b><br><br>(Street)  | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)        | 4. Statement for Month/Day/Year<br><br><b>04-25-2003</b>                   | 7. Individual or Joint/Group Filing (Check Applicable Line) |
| <b>Arcadia CA 91006</b><br><br>(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 or 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 (D) | Price (A) or (D)                       |  |  |   |
| <b>Common Stock</b>             | <b>04-25-03</b>                      |  | <b>P</b>                       | <b>502</b>  | <b>A</b>   | <b>\$14.916,324.3776<sup>(1)</sup></b> | <b>I</b>   | <b>Held by Trustee of Dividend Reinvestment Plan</b>     |   |
| <b>Common Stock</b>             | <b>(No reportable transactions)</b>  |  |                                |   |            | <b>9,173.135<sup>(2)</sup></b>         | <b>D</b>   |  |   |

(1) Reflects purchase of 502 shares under the Directors' Voluntary Stock Purchase Program, which was credited to the Dividend Reinvestment Plan on behalf of the reporting person.

(2) Includes 5,284.135 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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(Over)  
SEC 1474  
(9-02)

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| FORM 4<br>(continued)                      | Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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) |   |  |  |  |  |
|  |   |                                      |  |                                |   |  |  |     |   |  |  |  |  |
|  |   |                                      |  |                                |   |  |  |     |   |  |  |  |  |
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|  |   |                                      |  |                                |   |  |  |     |   |  |  |  |  |
|  |   |                                      |  |                                |   |  |  |     |   |  |  |  |  |

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 William S. Davila

(Signed Power of Attorney on file with SEC)

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