
FOR IMMEDIATE RELEASE

PRESS RELEASE

Media Contact: Terrie Prosper, 415.703.1366, news@cpuc.ca.gov

**CPUC PRESIDENT COMMENTS ON PG&E CORP SHAREHOLDERS
FUNDING RETIRING CHAIRMAN’S PENSION**

SAN FRANCISCO, April 25, 2011 - The California Public Utilities Commission’s (CPUC) President, Michael R. Peevey, today issued the following statement regarding the announcement by PG&E Corporation that its Board of Directors voted to approve shareholder funding for the pension benefits of retiring Chairman, CEO, and President Peter Darbee:

“I commend PG&E Corporation for their action today. It is the right thing to do and is in the best interest of their customers, particularly given the difficult economic times and the tenuous economic recovery now underway. I am hopeful that this is the first step in a series of pro-consumer actions that will signal a new chapter for PG&E as it works to rebuild trust and confidence with its customers and the general public.”

For more information on the CPUC, please visit www.cpuc.ca.gov.

###