



**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

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Application of PACIFIC GAS AND
ELECTRIC COMPANY to increase its
authority to finance short-term borrowing
needs by \$2.0 billion to an aggregate amount
not to exceed \$10.5 billion.

Application No. 25-10-004
(Filed October 10, 2025)

(U 39 M)

**JOINT MOTION OF PACIFIC GAS AND ELECTRIC COMPANY (U 39 M)
AND THE PUBLIC ADVOCATES OFFICE TO SEAL A PORTION
OF THE EVIDENTIARY RECORD**

PROPOSED ORDER

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Date: February 27, 2026

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

Application of PACIFIC GAS AND ELECTRIC COMPANY to increase its authority to finance short-term borrowing needs by \$2.0 billion to an aggregate amount not to exceed \$10.5 billion.

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PROPOSED ORDER

Pursuant to Rule 11.5 of the Rules of Practice and Procedure (“Rules”) of the California Public Utilities Commission (the “Commission”), Pacific Gas and Electric Company (“PG&E”) and the Public Advocates Office at the California Public Utilities Commission (“Cal Advocates” and with PG&E the “Parties”) respectfully file this Joint Motion to Seal a Portion of the Evidentiary Record to seal the confidential versions of their written testimony (PG&E-1C and CA-01C), served on February 13, 2026 and January 23, 2026 respectively.¹ Concurrent with this Motion, PG&E and Cal Advocates are jointly filing a Joint Motion for Admission of Evidence into the Evidentiary Record identifying PG&E-1C and CA-01C as exhibits to the evidentiary record. The confidential information included in these two exhibits includes sensitive corporate records information that PG&E asserts is market sensitive and could be harmful to PG&E if disclosed as described in the confidential declaration submitted herewith. By this Motion to Seal, the Parties move the Commission for an order granting confidential treatment to PG&E-1C and CA-01C.

¹ Pursuant to Rule 1.8(d) of the Commission’s Rules of Practice and Procedure, PG&E has been authorized to submit this Joint Motion on behalf of counsel for Cal Advocates.

I. PROCEDURAL BACKGROUND

On October 10, 2025, Pacific Gas and Electric Company (PG&E) filed Application 25-10-004 requesting authorization to increase the amount of financing for its short-term borrowing needs by \$2.0 billion, to \$10.5 billion from the currently authorized amount of \$8.5 billion. On December 12, 2025, the Commission issued the Assigned Commissioner’s Scoping Memo and Ruling requiring intervenor testimony on January 23, 2026. On January 23, 2026, Cal Advocates served intervenor testimony. PG&E served its rebuttal testimony on February 13, 2026, which included information PG&E asserts is confidential in response to Cal Advocates’ intervenor testimony. PG&E’s confidentiality declarations provided in connection with both its responses to data requests from Cal Advocates and the rebuttal testimony each asserted that this information required confidential treatment because it contained (1) proprietary and trade secret information or other intellectual property and protected market sensitive/competitive data,² and (2) corporate financial records.³

II. PG&E-1C AND CA-01C CONTAIN PROTECTED INFORMATION

Certain portions of the confidential exhibit PG&E-1C: PG&E Rebuttal Testimony, served February 13, 2026, contain information that PG&E believes requires confidential treatment. Specifically, the grey-highlighted portions of pages 4-6, and 14 of PG&E’s rebuttal testimony quote or reference confidential market-sensitive financial information and corporate financial records, as do limited portions of PG&E’s responses to data requests, which are included in their entirety as Attachment A to PG&E’s Rebuttal Testimony.

Portions of Cal Advocates’ testimony in CA-01C quotes or summarize certain confidential PG&E data request responses, and accordingly CA-01C contains grey-highlighted confidential information at pages 9-14, and in Attachment A to CA-01C (at CalAdvocates_003-Q001).

² Protected under Civ. Code §§ 3426 *et seq.*; Govt. Code §§ 7927, *et seq.*, *e.g.*, 7927.300, 7927.705, 7927.605; Govt. Code § 6276.44; Evid. Code § 1060; D.11-01-036.

³ Protected under Govt. Code §§ 7927.705, 7927.605.

PG&E and Cal Advocates accordingly request that their confidential, unredacted exhibits PG&E-1C and CA-01C be sealed in order to preserve the information PG&E has identified as requiring confidential treatment. Public redacted versions of each of these exhibits are separately identified as PG&E-1 and CA-01 respectively for entry into evidence. As the accompanying confidentiality declaration explains, PG&E asserts this information requires confidential treatment because it contains (1) proprietary and trade secret information or other intellectual property and protected market sensitive/competitive data,⁴ and (2) corporate financial records.⁵

III. CONCLUSION

For the reasons stated above and in the accompanying confidentiality declaration, PG&E and Cal Advocates request that the Commission seal Exhibits PG&E-1C and CA-01C.

Respectfully Submitted,

JOSEPH C. YU
HENRY T. WEINTRAUB

/s/ Joseph C. Yu

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Dated: February 27, 2026

Attorneys for
PACIFIC GAS AND ELECTRIC COMPANY

⁴ Protected under Civ. Code §§ 3426 *et seq.*; Govt. Code §§ 7927, *et seq.*, *e.g.*, 7927.300, 7927.705, 7927.605; Govt. Code § 6276.44; Evid. Code § 1060; D.11-01-036.

⁵ Protected under Govt. Code §§ 7927.705, 7927.605.

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

**DECLARATION SUPPORTING JOINT MOTION OF PACIFIC GAS AND ELECTRIC
COMPANY (U 39 M) AND THE PUBLIC ADVOCATES OFFICE TO SEAL A
PORTION OF THE EVIDENTIARY RECORD**

1. I, Monica Klemann, am a Senior Director and Assistant Treasurer of Pacific Gas and Electric Company (“PG&E”), a California corporation. Margaret Becker, the Vice President of Internal Audit and Treasurer of PG&E, delegated authority to me to sign this declaration.

My business office is located at:

Pacific Gas and Electric Company
300 Lakeside Dr.
Oakland, CA 94612

2. Name or Docket No. of CPUC Proceeding: 2025 Short-Term Debt Case A.25-10-004.
3. Title and description of document(s): Exhibits PG&E-1C and CA-01C
4. In the course of California Public Utilities Commission (“CPUC”) CPUC Proceeding A.25-10-005 (2026 Short-Term Debt), PG&E designated certain information confidential in responses to data requests served by the Public Advocates Office (“Cal Advocates”). PG&E provided declarations in support of these confidentiality designations on December 16, 2025, and January 5, 2026. Cal Advocates’ intervenor testimony served on January 23, 2026 included certain confidential information provided during discovery, as well as in Attachment A to that testimony.
5. On February 13, 2026, PG&E served rebuttal testimony, which included as Attachment A the complete set of data request responses served by PG&E in this proceeding. PG&E provided a declaration supporting the confidentiality of certain information designated confidential in PG&E’s rebuttal testimony and Attachment A in connection with serving that testimony on Cal Advocates and the Commission.

6. These documents (which are designated as Exhibits PG&E-1C and CA-01C in the concurrently filed Joint Motion for Admission of Evidence Into Evidentiary Record) contain confidential information that, based on my information and belief, has not been publicly disclosed. As explained above, these documents have been previously marked as confidential, and the basis for confidential treatment and where the confidential information is located on the documents are identified on the following chart with further detail provided in Appendix A, which is incorporated into this declaration:

Check	Basis for Confidential Treatment	Where Confidential Information is Located on the Documents
<input type="checkbox"/>	<p>Customer-specific data, which may include demand, loads, names, addresses, and billing data.</p> <p>(Protected under Pub. Util. Code § 8380; Civ. Code §§ 1798 <i>et seq.</i>; CPUC Decisions (D.) 14-05-016)</p>	
<input type="checkbox"/>	<p>Personal information that identifies or describes an individual (including employees), which may include home address or phone number; SSN, driver’s license, or passport numbers; education; financial matters; medical or employment history (not including PG&E job titles); and statements attributed to the individual.</p> <p>(Protected under Civ. Code §§ 1798 <i>et seq.</i>; Gov. Code § 7927.400; 42 U.S.C. § 1320d-6; General Order (G.O.) 77-M; see also CPUC D. 04-08-055, 06-12-029)</p>	
<input type="checkbox"/>	<p>Physical facility, cyber-security sensitive, or critical infrastructure data, including without limitation critical energy infrastructure information (CEII) as defined by the regulations of the Federal Energy Regulatory Commission at 18 C.F.R. § 388.113 and/or General Order 66-D (“The subject information: (1) is not customarily in the public domain by providing a declaration in compliance with Section 3.2(c) stating that the subject information is not related to the location of a physical structure that is visible with the naked eye or is available publicly online or in print; and (2) the subject information either: could allow a bad actor to attack, compromise or incapacitate physically or electronically a facility providing critical utility service; or discusses vulnerabilities of a facility providing critical utility service”).</p>	

	(Protected under Gov. Code § 7927.705, 7929.205; 6 U.S.C. § 671; 6 CFR § 29.2)	
<input checked="" type="checkbox"/>	<p>Proprietary and trade secret information or other intellectual property and protected market sensitive/competitive data.</p> <p>(Protected under Civ. Code §§ 3426 <i>et seq.</i>; Gov. Code §§ 7927.300, 7927.705, 7929.420, 7927.605, 7930.205; Evid. Code §1060; CPUC D.11-01-036)</p>	<p>Grey shaded information in Exhibit PG&E-1C pages 4-6 and 14, and Attachment A to PG&E-1C; Grey shaded information in Exhibit CA-01C pages 9-14, and in Attachment A to CA-01C (at CalAdvocates_003-Q001).</p>
<input checked="" type="checkbox"/>	<p>Corporate financial records.</p> <p>(Protected under Gov. Code §§ 7927.705, 7927.605)</p>	<p>Grey shaded information in Exhibit PG&E-1C pages 4-6 and 14, and Attachment A to PG&E-1C; Grey shaded information in Exhibit CA-01C pages 9-14, and in Attachment A to CA-01C (at CalAdvocates_003-Q001).</p>
<input type="checkbox"/>	<p>Third-Party information subject to non-disclosure or confidentiality agreements or obligations.</p> <p>(Protected under Gov. Code § 7927.705; see, e.g., CPUC D.11-01-036)</p>	
<input type="checkbox"/>	<p>Other categories where disclosure would be against the public interest.</p> <p>(Gov. Code § 7922.000)</p>	

7. The importance of maintaining the confidentiality of this information outweighs any public interest in disclosure of this information. This information should be exempt from the public disclosure requirements under the Public Records Act and should be withheld from disclosure.

8. I declare under penalty of perjury that the foregoing is true, correct, and complete to the best of my knowledge.
9. Executed on this 26th day of February, 2026 at Oakland, California.

/s/ *Monica Klemann*
Monica Klemann

Senior Director and Assistant Treasurer
Pacific Gas and Electric Company

PACIFIC GAS AND ELECTRIC COMPANY (U 39 M)

2025 SHORT TERM DEBT CASE A.25-10-004.

APPENDIX A TO DECLARATION

February 26, 2026

EXHIBIT No.	DOCUMENT NAME	CATEGORY OF CONFIDENTIALITY	LOCATION
PG&E-1C	PG&E’s Rebuttal Testimony – Confidential Version and Attachment A	Sensitive corporate records information that is market sensitive and could be harmful to PG&E if disclosed and constitutes corporate financial records of PG&E	Served on Cal Advocates and Commission
CA-01C	Report on Pacific Gas and Electric Company’s Application to Finance Short-Term Borrowing Needs by \$2.0 Billion – Confidential Version and Attachment A	Sensitive corporate records information that is market sensitive and could be harmful to PG&E if disclosed and constitutes corporate financial records of PG&E	Served on PG&E and the Commission

EXHIBIT No.	DOCUMENT NAME	CATEGORY OF CONFIDENTIALITY	LOCATION

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(Filed October 10, 2025)

(U 39 M)

**[PROPOSED] ORDER GRANTING JOINT MOTION TO SEAL A
PORTION OF THE EVIDENTIARY RECORD**

In accordance with its Rules of Practice and Procedure, the California Public Utilities Commission (Commission) has considered the joint motion of Pacific Gas and Electric Company (PG&E) and the Public Advocates Office of the California Public Utilities Commission (Cal Advocates) requesting to seal a portion of the evidentiary record. GOOD CAUSE appearing therefore, the motion is granted.

The confidential, unredacted rebuttal and intervenor testimony shall be sealed, and shall not be made accessible or disclosed to anyone other than those who enter into the appropriate non-disclosure agreements, or to the Commission staff, except on the order or ruling of the Commission, the Assigned Commissioner, the Assigned Administrative Law Judge (ALJ), or any ALJ then designated as Law and Motion Judge.

Dated _____, 2026 at San Francisco, California.

ADMINISTRATIVE LAW JUDGE