

From: Shea, Karen M.  
Sent: 7/23/2010 12:32:24 PM  
To: Stock, William (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=WCS3)  
Cc:  
Bcc:  
Subject: RE: Thank you for an awesome Gas and Electric Operations tour and presentation  
Bill

Hello Bill,

Comr. Simon asked me to support him on his AGA speech on Sept 30 which will be on, "Regulatory Review of Utility Hedging Programs". He will be giving an Opening Address of 30 minutes and 15 min for Q & A.

It was very helpful to have PG&E's gas hedging program teed up when we were at PG&E for Comr. Simon's tour. Would it be possible to e mail me a description of PG&E's gas hedging program? Would it also be possible for PG&E to send me the initial decision that approved gas hedging? Also would it be possible to receive a copy of the most recent decision on PG&E Gas Hedging? One area I will want to develop for Comr. Simon's speech is CPUC regulatory considerations of authorizing the gas hedging program. I also would appreciate information on how the incentives are working out and perhaps a table of ratepayer benefits / shareholder benefits from the program will be informative.

I am heading out on a two week vacation and will be in DC for a couple of days and plan to be back in the office on Aug 11. If it is possible to obtain this information after I return that would be great. Additionally once I am able to focus on it perhaps I can meet with you for a discussion and questions?

Thanks again for a fantastic tour the other week for Comr. Simon. All of us are grateful. It was also exciting to hear that Ruby had received approval on its final permit. We look forward to hearing updates.

Take care and my best,

Karen Shea

650.346.6150

**From:** Stock, William [mailto:WCS3@pge.com]  
**Sent:** Wednesday, July 14, 2010 1:53 PM  
**To:** Shea, Karen  
M.  
**Subject:** RE: Thank you for an awesome Gas and Electric Operations  
tour and presentation Bill

You're welcome. I'll be in touch.

**From:** Shea, Karen M.  
[mailto:karen.shea@cpuc.ca.gov]  
**Sent:** Wednesday, July 14, 2010 1:12  
PM  
**To:** Stock, William  
**Subject:** Thank you for an awesome Gas  
and Electric Operations tour and presentation Bill

Thank you  
Bill,

After vacations,  
perhaps mid-late August let's do coffee/lunch.

My  
Best,

Karen  
Shea

