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Subject: PG&E 2011 GRC

Settling Parties:

[Redacted] and I would like to thank you for your efforts in working with the company to settle the 2011 GRC. We sincerely appreciate the professionalism you all showed through the process.

You should have all received an electronic version of the document we filed on Friday. In today's mail, we will send hard copies to your offices.

With our thanks,

[Redacted] and Steve