

From: Cherry, Brian K  
Sent: 4/25/2011 12:39:41 PM  
To: mp1@cpuc.ca.gov (mp1@cpuc.ca.gov)  
Cc:  
Bcc:  
Subject: FW: Analyst Reports - CEO Retirement

Mike - FYI

**From:** Lam, Lisa  
**Sent:** Monday, April 25, 2011 9:54 AM  
**To:** Officers of PG&E Corporation; Officers of Pacific Gas and Electric  
**Cc:** Investor Relations (list)  
**Subject:** Analyst Reports - CEO Retirement

Following last Thursday's announcement of Peter Darbee's retirement, several analysts issued reports summarizing their reactions.

Attached are the full reports for your reference.

Lisa

*The contents of this email are provided solely for your information and are not intended as investment advice. We do not intend to endorse the opinions expressed in any externally prepared reports that may accompany this email and you should not rely on them for investment advice.*

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