From: Sandoval, Catherine J.K. Sent: 6/27/2011 10:34:43 AM

To: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7)

Cc:

Bcc:

Subject: RE: BMO analyst report on San Bruno exposure

Thanks. Happy almost fourth of July.

From: Cherry, Brian K [mailto:BKC7@pge.com]

Sent: Mon 6/27/2011 10:15 AM **To:** Sandoval, Catherine J.K.

Subject: FW: BMO analyst report on San Bruno exposure

BMO Capital Markets review.