

From: Sandoval, Catherine J.K.
Sent: 6/10/2011 10:46:11 AM
To: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7)
Cc:
Bcc:
Subject: RE: Analyst Reports: Independent Review Panel Report

Brian, Sounds like this is in line with what they have already taken into account. I was glad to see the PG&E spokesperson + Chairman Cox express their willingness to take a good look at the report. The head of the NTSB met with the Commissioners yesterday. She and her team are very thoughtful and have lots of expertise.

Take care and have a good weekend. Cathy

From: Cherry, Brian K [mailto:BKC7@pge.com]
Sent: Fri 6/10/2011 10:28 AM
To: Sandoval, Catherine J.K.
Subject: FW: Analyst Reports: Independent Review Panel Report

FYI

From: Lam, Lisa [mailto:LxLy@pge.com]
Sent: Friday, June 10, 2011 10:11 AM
To: Officers of PG&E Corporation; Officers of Pacific Gas and Electric
Cc: Investor Relations (list)
Subject: Analyst Reports: Independent Review Panel Report

This morning, analysts from Bank of America-Merrill Lynch and Bernstein released reports summarizing their reactions to yesterday's Independent Review Panel report.

Attached are the full reports for your reference.

Lisa

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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.

Lisa Lam

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