

From: Cherry, Brian K  
Sent: 7/28/2011 5:11:51 PM  
To: cjs@cpuc.ca.gov (cjs@cpuc.ca.gov)  
Cc:  
Bcc:  
Subject: FW: Fitch press release attached

Attached for your information is the press release of Fitch Ratings, affirming PG&E's rating but revising the ratings outlook from stable to negative.