

From: Cherry, Brian K
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FYI

From: News Flash
Sent: Thursday, August 11, 2011 08:50 AM
Subject: Bloomberg - Incoming PG&E CEO Earley Says Gas, Power Systems Can Be Made Nation's Best

Bloomberg reports Anthony Earley will assess how PG&E compares to other utilities in outages and safety practices response times and plans to improve electricity and gas delivery systems after taking the helm on Sept. 13.

Incoming PG&E CEO Earley Says Gas, Power Systems Can Be Made Nation's Best

By Mark Chediak

Bloomberg, August 11, 2011

Anthony Earley, PG&E Corp. (PCG)'s incoming chief executive officer, says he will improve electricity and gas delivery systems at the San Francisco-based utility, the largest in California.

"My focus is going to be on making the electricity and gas operations at PG&E the best in the country, and there is no reason why that can't occur," Earley said today in a telephone interview.

Earley, the 62-year-old executive chairman of Detroit-based DTE Energy Co. (DTE), will take the helm at PG&E on Sept. 13, about a year after one of the company's natural gas lines exploded in San Bruno, California, killing eight people and destroying 38 homes in the San Francisco suburb.

The utility is facing heightened regulatory scrutiny for its pipeline safety practices, a criminal investigation related to the San Bruno blast and customer backlash against a new "smart meter" initiative to track electricity usage.

After taking over, Earley said he will assess how PG&E compares to other utilities in areas such as response times to outages and safety practices.

“Organizations pay attention to what the leader focuses on,” Earley said. “So my focus is going to be making this an operationally excellent company and then all the other things will fall into place,” Earley said.

Earley, who will also be chairman and president at PG&E, will succeed Peter A. Darbee, 58, who resigned in April, telling the board the company needed new leadership after a “challenging year.” It’s the first time PG&E has chosen a leader from outside the organization, the company said in a statement announcing Earley’s appointment.

PG&E rose 54 cents to \$39.75 at 11:02 a.m. in New York Stock Exchange composite trading. The company shares have fallen more than 17 percent this year, making it the worst performing member of the Standard & Poor’s 500 Utilities Index.