

From: Harvey, Kent M  
Sent: 9/8/2011 8:01:02 AM  
To: 'tas@cpuc.ca.gov' (tas@cpuc.ca.gov)  
Cc: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7);  
Bijur, Nicholas M. (/O=PG&E/OU=Corporate/cn=Recipients/cn=nmb785178462)  
Bcc:  
Subject: Senior Note Transaction

Commissioner Simon:

I wanted to let you know that yesterday we priced a senior note transaction again using a diverse bank (Williams Capital) as one of our three bookrunners. The \$250 million transaction went well and we are very pleased with the outcome (record low yield for PG&E). Williams Capital served as joint-book runner with Citibank and Morgan Stanley and received equal economics and equal responsibility.

We're excited to be able to continue to create opportunities for minority-owned banks such as Williams to participate on an equal footing with major financial institutions. We look forward to more such transactions.

Kent M. Harvey

Chief Financial Officer, PG&E Corporation

Tel: 415-267-7128

[Kent.Harvey@pge-corp.com](mailto:Kent.Harvey@pge-corp.com)