

From: Simon, Timothy A.
Sent: 9/10/2011 11:26:20 AM
To: Harvey, Kent M (/O=PG&E/OU=Corporate/cn=Recipients/cn=Kmh51)
Cc: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7);
Bijur, Nicholas M. (/O=PG&E/OU=Corporate/cn=Recipients/cn=nm785178462)
Bcc:
Subject: Re: Senior Note Transaction

Found it! Thanks guys!

From: Harvey, Kent M [mailto:Kent.Harvey@pge-corp.com]
Sent: Thursday, September 08, 2011 08:01 AM
To: Simon, Timothy A.
Cc: Bijur, Nicholas M. <nm7@pge.com>; Cherry, Brian K <BKC7@pge.com>
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

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