

From: Simon, Timothy A.  
Sent: 9/10/2011 11:29:38 AM  
To: Phason, Douglas (douglas.phason@cpuc.ca.gov); [Redacted]  
[Redacted]  
Cc: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7);  
Harvey, Kent M (/O=PG&E/OU=Corporate/cn=Recipients/cn=Kmh51); Prosper,  
Terrie D. (terrie.prosper@cpuc.ca.gov); Bijur, Nicholas M.  
(/O=PG&E/OU=Corporate/cn=Recipients/cn=nmb785178462)

Bcc:

Subject: Fw: Senior Note Transaction

Can we work on a joint public announcement? I will also announce next commission meeting.  
Thank you!

**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. <nmb7@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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