From: Tisdale, Matthew

Sent: 10/3/2011 2:37:03 PM

To: Dietz, Sidney (/O=PG&E/OU=Corporate/cn=Recipients/cn=SBD4); Blattner,

William (WBlattner@semprautilities.com)

Cc:

Bcc:

Subject: Could you remind me why your utilities have \$100m...

... left over from the previous portfolio cycle(s)? Could we talk tomorrow at 1pm or 1:30pm.

I'm reviewing all your filings and past decisions to get my head around this, but the more I read the more confused I become. It may be helpful to talk with you tomorrow, so if I can hold some time on your calendars, I'd be obliged.