

From: Cherry, Brian K  
Sent: 10/3/2011 5:52:18 PM  
To: 'tas@cpuc.ca.gov' (tas@cpuc.ca.gov)  
Cc:  
Bcc:  
Subject: Fw: UPDATE: PRESS RELEASE: PG&E ENGAGES MINORITY-OWNED BANK TO HELP LEAD \$250 MILLION BOND SALE

FYI

**From:** Bijur, Nicholas M.  
**Sent:** Monday, October 03, 2011 05:51 PM  
**To:** Harvey, Kent M; Banking and Money Management Department; Cherry, Brian K; Bottorff, Thomas E; Pruet, Greg S.; Ludemann, Doreen (Law); DeSanze, Christine M. (Law)  
**Subject:** FW: UPDATE: PRESS RELEASE: PG&E ENGAGES MINORITY-OWNED BANK TO HELP LEAD \$250 MILLION BOND SALE

Picture of Kent (and Commissioner Simon) in the Oakland Post!!

**From:** Redacted  
**Sent:** Monday, October 03, 2011 4:27 PM  
**To:** Bijur, Nicholas M.; Harper III, William; Ibardolasa, Joyce; Kerr, Joan; Redacted; Redacted  
Redacted  
**Cc:** Foley, Beth; Redacted; Redacted; Redacted  
**Subject:** UPDATE: PRESS RELEASE: PG&E ENGAGES MINORITY-OWNED BANK TO HELP LEAD \$250 MILLION BOND SALE

Team,

As a follow up, please see below a media coverage report for the September 13 news release on our notes offering with the minority bank.

*The Oakland Post* and its sister publications below

September 14, 2011

<http://content.postnewsgroup.com/?p=14503>

*The Marin Post*

September 21, 2011

*The Richmond Post*

September 21, 2011

*The San Francisco Post*

September 21, 2011

*The South County Post*

September 21, 2011

*The Vallejo Post*

September 21, 2011

*El Mundo*

September 21, 2011

PG&E Currents

September 14

<http://www.pgecurrents.com/2011/09/14/selection-of-minority-owned-bank-shows-pge%E2%80%99s-commitment-to-diversity/>

PGE.com

September 13

[http://www.pge.com/about/newsroom/newsreleases/20110913/pgampe\\_engages\\_minority-](http://www.pge.com/about/newsroom/newsreleases/20110913/pgampe_engages_minority-)

[owned bank to help lead 250 million bond sale.shtml](#)

Hedgehogs.net

September 14

<http://www.hedgehogs.net/pg/newsfeeds/hhwebadmin/item/9293076/>

Silobreaker.com

September 14

[http://www.silobreaker.com/pge-engages-minorityowned-bank-to-help-lead-250-million-bond-sale-5\\_2264854574013612165](http://www.silobreaker.com/pge-engages-minorityowned-bank-to-help-lead-250-million-bond-sale-5_2264854574013612165)

Thank you and please let me know should you have any questions.

Fiona

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FOR IMMEDIATE RELEASE

September 13, 2011

CONTACT: PG&E External Communications - (415) 973-5930

**PG&E ENGAGES MINORITY-OWNED BANK TO HELP LEAD \$250  
MILLION BOND SALE**

**SAN FRANCISCO, Calif.**— Pacific Gas and Electric Company (PG&E) selected The

Williams Capital Group, L.P., an African-American owned investment bank headquartered in New York, to be one of three joint lead managers, along with Morgan Stanley and Citigroup, for a \$250 million offering of 10-year senior notes that closed yesterday. This represents the second bond transaction that PG&E has completed with a minority-owned investment bank as a lead manager.

“We are proud to partner with Williams Capital in this offering,” said Kent Harvey, Senior Vice President and Chief Financial Officer of PG&E Corporation. “Through its Supplier Diversity Program, PG&E has been working for 30 years to bring diverse business enterprises and small businesses into its supply chain. This transaction reflects PG&E’s ongoing commitment to supplier diversity throughout its business operations.”

The bonds mature on September 15, 2021 and bear an interest rate of 3.25 percent, which represents the lowest long-term taxable debt coupon ever for PG&E. The bonds are rated “A3” by Moody’s Investors Service and “BBB+” by Standard & Poor’s. Proceeds from the bonds will be used primarily to redeem \$200 million in principal amount for a pollution control bond.

“PG&E has raised the bar for sustainable business partnerships between utilities and women-, minority- and disabled veteran-owned business enterprises in California,” said Commissioner Timothy Alan Simon of the California Public Utilities Commission. “We are very pleased by PG&E’s work in fostering financial relationships with minority-owned investment banks and other underrepresented suppliers. We will continue to work with California utilities to assure that diverse businesses fully participate in our state’s economic gains.”

“We are honored that The Williams Capital Group was selected by PG&E to serve as a book-runner on its recent and very successful bond offering. Through our selection as a book-runner, PG&E demonstrates that one can pursue a policy of meaningful inclusion without compromising the quality of execution,” said Christopher Williams, Chairman and Chief Executive Officer of The Williams Capital Group. “The PG&E relationship is extraordinarily important to us. The company’s track record of inclusion is a true catalyst to the growth and expansion of emerging and diverse firms.”

Diversity and inclusion have long been hallmarks of PG&E's heritage. The company has deepened its commitment in recent years by appointing a chief diversity officer, providing training to all members of its leadership team and increasing its focus on identifying, developing and recruiting diverse talent.

For more information on PG&E’s diversity and inclusion commitment or to learn how to apply to become a certified diverse supplier, visit [www.pge.com/about/company/diversityinclusion/](http://www.pge.com/about/company/diversityinclusion/).

Pacific Gas and Electric Company, a subsidiary of [PG&E Corporation \(NYSE:PCG\)](http://www.pge.com), is one of the largest combined natural gas and electric utilities in the United States. Based in San Francisco, with 20,000 employees, the company delivers some of the nation’s cleanest energy to 15 million people in Northern and Central California. For more information, visit <http://www.pge.com/about/newsroom/>.

Redacted | External Communications | Pacific Gas and Electric Company  
Redacted | **PG&E 24-Hour Media Line 415.973.5930**