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Subject: Draft Res E-4485 (Re: PG&E Advice Letter 3962-E)

Enclosed is Draft Resolution E-4485 of the Energy Division addressing Pacific Gas and Electric Company's Advice Letter (AL) 3962-E. It will be on the agenda at the next Commission meeting that is at least 30 days from the date of this letter, which is expected to be April 19, 2012. The Commission may then vote on this Draft Resolution or it may postpone a vote until later.