

From: Cooke, Michelle  
Sent: 6/26/2012 3:33:46 PM  
To: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7)  
Cc:  
Bcc:  
Subject: RE:

Friday is good except from 10-11:30

**From:** Cherry, Brian K [mailto:BKC7@pge.com]  
**Sent:** Tuesday, June 26, 2012 03:26 PM  
**To:** Cooke, Michelle  
**Subject:**

Do you have any time available Thursday or Friday available ? Tomorrow isn't working.

Also – rule of thumb I'd like to share with you. Every \$100 million in capital we put on the table saves customers \$356.5 million in nominal dollars (sum of 2013-2060 RRQs – and the shareholder forgone equity equals \$103.6 million of that amount). Just to put things in perspective.