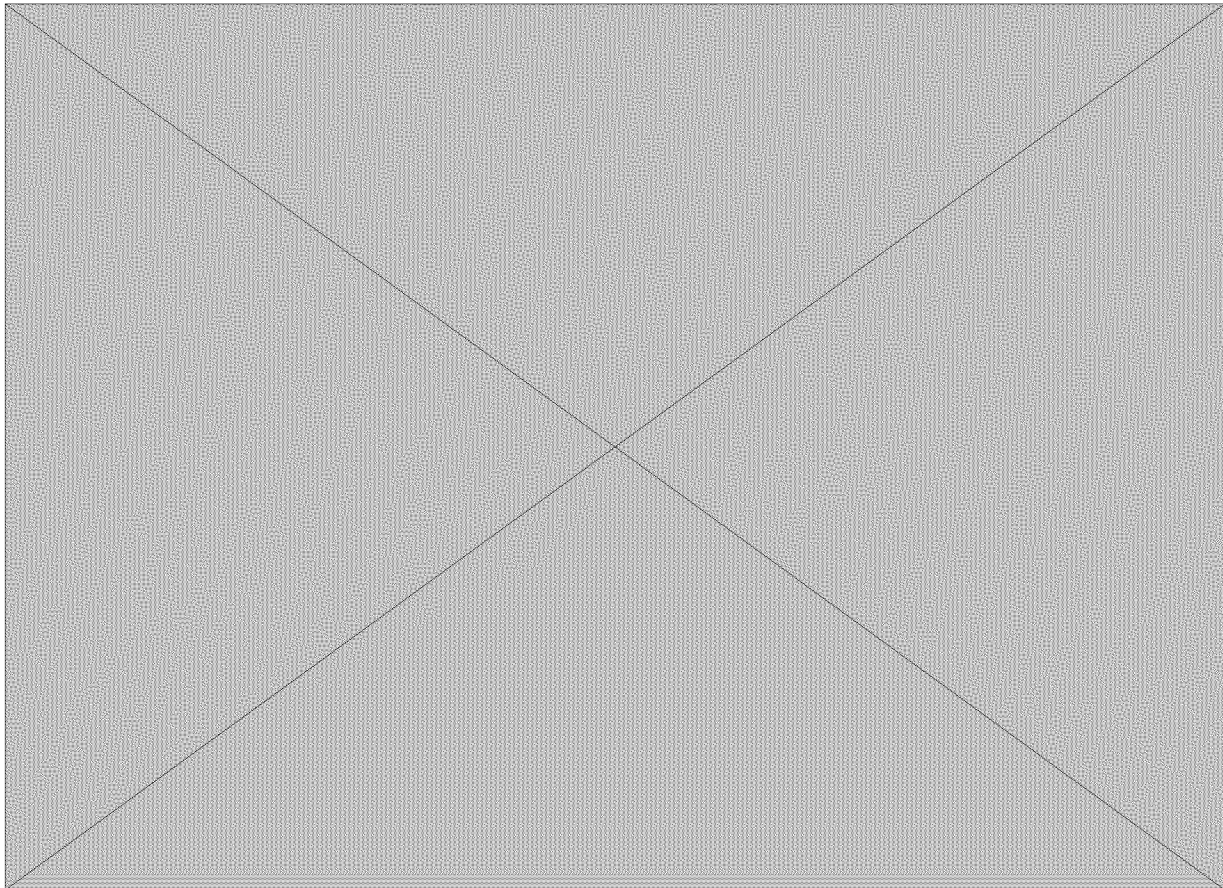


From: Bijur, Nicholas M.
Sent: 8/14/2012 5:00:22 PM
To: Simon, Timothy A. (timothy.simon@cpuc.ca.gov)
Cc: Chatterjee, Bishu (bishu.chatterjee@cpuc.ca.gov); Harvey, Kent M (/O=PG&E/OU=Corporate/cn=Recipients/cn=Kmh51); Momoh, Rahmon O. (rahmon.momoh@cpuc.ca.gov); Phason, Douglas (douglas.phason@cpuc.ca.gov); Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7)
Bcc:
Subject: RE: interesting and good news

Please see graph below. PG&E has increased its percentage of fee to minority-owned banks from 5% in 2005 to 15% in 2012. PG&E has worked with 10 different minority-owned banks over the past two years, and in 2012 minority-owned banks have earned \$1.4 million of financing fees on PG&E bond transactions, a 55% increase over 2011.



From: Simon, Timothy A. [<mailto:timothy.simon@cpuc.ca.gov>]
Sent: Tuesday, August 14, 2012 2:35 PM
To: Bijur, Nicholas M.
Cc: Phason, Douglas; Momoh, Rahmon O.; Chatterjee, Bishu; Harvey, Kent M; Cherry, Brian K
Subject: Re: interesting and good news

This is excellent news along with other awards and recognitions PG&E has received including Black Enterprise Magazine. If you can aggregate this I would like to offer it in my "much maligned" commissioner reports.

From: Bijur, Nicholas M. [<mailto:nmb7@pge.com>]
Sent: Tuesday, August 14, 2012 01:53 PM
To: Simon, Timothy A.
Cc: Phason, Douglas; Momoh, Rahmon O.; Chatterjee, Bishu; Harvey, Kent M <Kent.Harvey@pge-corp.com>; Cherry, Brian K <BKC7@pge.com>
Subject: RE: interesting and good news

Commissioner Simon,

Pacific Gas and Electric Company issued \$750 million of 10- and 30-year Senior Notes yesterday. The transaction went extremely well (record-low coupons) and was our largest since emerging from bankruptcy.

Yesterday's transaction included four minority-owned banks, two of which (CL King and Lebenthal) represent first-time business with PG&E and continue our trend of trying to help develop such emerging firms (we also hired two firms for the first time on our last transaction). The other banks involved were Ramirez (Hispanic-owned) and Blaylock Robert Van (locally based African American-owned). This is in addition to our earlier transaction this year which included Loop as a bookrunner. While confidential, we also plan to include a minority-owned bank as a bookrunner on our next and last transaction of the year (scheduled for October). In total, we have already eclipsed last year's diverse financing spend percentage for the fifth year in a row.

Please let us know if you have any questions. We look forward to seeing you in two weeks at the closing dinner celebrating our earlier transaction with Loop.

Nick

From: Simon, Timothy A. [<mailto:timothy.simon@cpuc.ca.gov>]
Sent: Monday, August 13, 2012 11:54 PM
To: Cherry, Brian K; Harvey, Kent M; Bijur, Nicholas M.
Cc: Phason, Douglas; Momoh, Rahmon O.; Chatterjee, Bishu
Subject: Fwd: interesting and good news

Great news! Thank you! Do you have more info?

Timothy Alan Simon

Commissioner California Public Utilities Commission

Chairman, NARUC Committee on Gas

Begin forwarded message:

From: Alexandra Lebenthal <alebenthal@lebenthal.com>
Date: August 13, 2012 2:06:08 PM PDT
To: "timothy.simon@cpuc.ca.gov" <timothy.simon@cpuc.ca.gov>
Subject: interesting and good news

Two women owned firms were in the PGE deal today- Lebenthal and CL King.
Perhaps our time is coming! Still more to do-

Alexandra Lebenthal

President & CEO

P: 212-490-1682 - F: 212-981-6798

alebenthal@lebenthal.com

www.alexandraandjames.com

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