

PACIFIC GAS & ELECTRIC Co
Form 8-K
May 13, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report:
May 11, 2011
(Date of earliest event reported)

PG&E CORPORATION
(Exact Name of Registrant as specified in Charter)

| | | |
|---|-------------------------------------|--|
| California (State or other jurisdiction of incorporation) | 1-12609 (Commission File Number) | 94-3234914 (IRS Employer Identification No.) |
|---|-------------------------------------|--|

| | |
|---|---------------------|
| One Market, Spear Tower, Suite 2400, San Francisco, CA (Address of principal executive offices) | 94105 (Zip code) |
|---|---------------------|

415-267-7000
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

PACIFIC GAS AND ELECTRIC COMPANY
(Exact Name of Registrant as specified in Charter)

| | | |
|---|------------------------------------|--|
| California (State or other jurisdiction of incorporation) | 1-2348 (Commission File Number) | 94-0742640 (IRS Employer Identification No.) |
|---|------------------------------------|--|

| | |
|--|---------------------|
| 77 Beale Street, P. O. Box 770000, San Francisco, California (Address of principal executive offices) | 94177 (Zip code) |
|--|---------------------|

(415) 973-7000
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting Material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
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Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

(17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

(17 CFR 240.13e-4(c))

Item 5.07 Submission of Matters to a Vote of Security Holders

PG&E Corporation:

On May 11, 2011, PG&E Corporation held its annual meeting of shareholders. At the meeting, the shareholders voted as indicated below on the following matters:

1. Election of the following directors to serve until the next annual meeting of shareholders or until their successors are elected and qualified (included as Item 1 in the proxy statement):

| | For | Against | Abstain | Broker Non-Vote(1) |
|------------------------|-------------|------------|---------|-----------------------|
| David R. Andrews | 255,235,687 | 2,265,271 | 562,131 | 43,232,662 |
| Lewis Chew | 256,141,522 | 1,365,032 | 556,537 | 43,232,660 |
| C. Lee Cox | 251,605,677 | 5,822,279 | 635,135 | 43,232,660 |
| Maryellen C. Herringer | 202,758,357 | 54,759,446 | 545,287 | 43,232,661 |
| Roger H. Kimmel | 255,921,024 | 1,515,821 | 626,245 | 43,232,661 |
| Richard A. Meserve | 244,194,582 | 13,298,409 | 570,097 | 43,232,663 |
| Forrest E. Miller | 253,428,442 | 4,079,436 | 555,211 | 43,232,662 |
| Rosendo G. Parra | 255,811,371 | 1,608,516 | 643,202 | 43,232,662 |
| Barbara L. Rambo | 251,171,800 | 6,382,661 | 508,630 | 43,232,660 |
| Barry Lawson Williams | 243,535,288 | 13,906,133 | 621,670 | 43,232,660 |

Each director nominee named above was elected a director of PG&E Corporation.

2. Ratification of the appointment of Deloitte & Touche LLP as independent registered public accounting firm for 2011 (included as Item 2 in the proxy statement):

For: 298,383,247
 Against: 2,144,297
 Abstain: 768,207

This proposal was approved.

3. Non-binding advisory vote on executive compensation (included as Item 3 in the proxy statement):

For: 251,443,368
 Against: 5,706,806
 Abstain: 912,913
 Broker
 Non-Vote(1) 43,232,664

This proposal was approved.

4. Non-binding advisory vote on the frequency of the advisory vote on executive compensation (included as Item 4 in the proxy statement):

| | |
|-------------|-------------|
| 1 Year: | 217,699,359 |
| 2 Years: | 2,003,234 |
| 3 Years: | 37,546,865 |
| Abstain: | 813,627 |
| Broker | |
| Non-Vote(1) | 43,232,666 |

The one-year option was approved. In accordance with the voting results for this item, PG&E Corporation intends to maintain its policy of providing shareholders with an annual opportunity to cast a non-binding advisory vote on executive compensation until the next required advisory vote on the frequency of future advisory votes on executive compensation. Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), PG&E Corporation is required to provide shareholders at least once every six calendar years the opportunity to cast a non-binding advisory vote on the frequency of shareholder votes on executive compensation.

5. Shareholder proposal regarding independent Board chairman (included as Item 5 in the proxy statement):

For: 76,843,575
 Against: 180,237,686
 Abstain: 980,855
 Broker
 Non-Vote(1): 43,233,635

This shareholder proposal was not approved.

6. Shareholder proposal regarding neutral PG&E personnel policies (included as Item 6 in the proxy statement):

For: 8,015,975
 Against: 239,773,062
 Abstain: 10,273,086
 Broker
 Non-Vote(1): 43,233,628

This shareholder proposal was not approved.

(1) Broker non-votes occur when brokers or nominees do not exercise discretionary voting on certain matters because, under the rules of the New York Stock Exchange, they are not allowed to vote on those matters without instructions from the beneficial owner of the shares. Broker non-votes are counted when determining whether the necessary quorum of shareholders is present or represented at each annual meeting.

Pacific Gas and Electric Company:

On May 11, 2011, Pacific Gas and Electric Company held its annual meeting of shareholders. At the annual meeting, the shareholders voted as indicated below on the following matters:

1. Election of the following directors to serve until the next annual meeting of shareholders or until their successors are elected and qualified (included as Item 1 in the proxy statement):

| | For | Against | Abstain | Broker Non-Vote(1) |
|------------------------|-------------|---------|---------|-----------------------|
| David R. Andrews | 267,120,161 | 78,975 | 27,504 | 5,255,369 |
| Lewis Chew | 267,116,558 | 79,195 | 30,887 | 5,255,369 |
| C. Lee Cox | 267,113,555 | 85,177 | 27,908 | 5,255,369 |
| Maryellen C. Herringer | 267,073,479 | 122,457 | 30,704 | 5,255,369 |
| Christopher P. Johns | 267,120,793 | 74,862 | 30,985 | 5,255,369 |
| Roger H. Kimmel | 267,126,224 | 70,630 | 29,786 | 5,255,369 |
| Richard A. Meserve | 267,118,693 | 77,444 | 30,503 | 5,255,369 |
| Forrest E. Miller | 267,128,014 | 70,961 | 27,665 | 5,255,369 |
| Rosendo G. Parra | 267,111,137 | 84,269 | 31,234 | 5,255,369 |
| Barbara L. Rambo | 267,110,603 | 89,212 | 26,825 | 5,255,369 |

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| | | | | |
|--------------|-------------|--------|--------|-----------|
| Barry Lawson | 267,105,736 | 93,399 | 27,505 | 5,255,369 |
| Williams | | | | |

Each director nominee named above was elected a director of Pacific Gas and Electric Company.

2. Ratification of the appointment of Deloitte & Touche LLP as independent registered public accounting firm for 2011 (included as Item 2 in the proxy statement):

| | |
|----------|-------------|
| For: | 272,324,721 |
| Against: | 114,115 |
| Abstain: | 43,173 |

This proposal was approved.

3. Non-binding advisory vote on executive compensation (included as Item 3 in the proxy statement):

| | |
|-------------|-------------|
| For: | 267,007,692 |
| Against: | 169,840 |
| Abstain: | 49,107 |
| Broker | |
| Non-Vote(1) | 5,255,370 |

This proposal was approved.

4. Non-binding advisory vote on the frequency of the advisory vote on executive compensation (included as Item 4 in the proxy statement):

| | |
|-------------|-------------|
| 1 Year: | 266,949,459 |
| 2 Years: | 110,145 |
| 3 Years: | 92,734 |
| Abstain: | 74,300 |
| Broker | |
| Non-Vote(1) | 5,255,371 |

The one-year option was approved. In accordance with the voting results for this item, Pacific Gas and Electric Company will maintain its policy of providing shareholders with an annual opportunity to cast a non-binding advisory vote on executive compensation until the next required advisory vote on the frequency of future advisory votes on executive compensation. Under the Dodd-Frank Act, Pacific Gas and Electric Company is required to provide shareholders at least once every six calendar years with the opportunity to cast a non-binding advisory vote on the frequency of shareholder votes on executive compensation.

(1) Broker non-votes occur when brokers or nominees do not exercise discretionary voting on certain matters because, under the rules of the New York Stock Exchange, they are not allowed to vote on those matters without instructions from the beneficial owner of the shares. Broker non-votes are counted when determining whether the necessary quorum of shareholders is present or represented at each annual meeting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

PG&E CORPORATION

Dated: May 12, 2011

By:

LINDA Y.H. CHENG
LINDA Y.H. CHENG
Vice President, Corporate Governance
and Corporate Secretary

PACIFIC GAS AND ELECTRIC COMPANY

Dated: May 12, 2011

By:

LINDA Y.H. CHENG
LINDA Y.H. CHENG
Vice President, Corporate Governance
and Corporate Secretary