

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: April 21, 2020
(Date of earliest event reported):

Commission File Number	Exact Name of Registrant as specified in its charter	State or Other Jurisdiction of Incorporation or Organization	IRS Employer Identification Number
001-12609	PG&E CORPORATION	California	94-3234914
001-02348	PACIFIC GAS AND ELECTRIC COMPANY	California	94-0742640



77 BEALE STREET
P.O. BOX 770000
SAN FRANCISCO, California 94177
(Address of principal executive offices) (Zip Code)
(415) 973-1000
(Registrant's telephone number, including area code)



77 BEALE STREET
P.O. BOX 770000
SAN FRANCISCO, California 94177
(Address of principal executive offices) (Zip Code)
(415) 973-7000
(Registrant's telephone number, including area code)

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:

- 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)
- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, no par value	PCG	The New York Stock Exchange
First preferred stock, cumulative, par value \$25 per share, 5% series A redeemable	PCG-PE	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5% redeemable	PCG-PD	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 4.80% redeemable	PCG-PG	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 4.50% redeemable	PCG-PH	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 4.36% series A redeemable	PCG-PI	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 6% nonredeemable	PCG-PA	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5.50% nonredeemable	PCG-PB	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5% nonredeemable	PCG-PC	NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company PG&E Corporation
Emerging growth company Pacific Gas and Electric Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

PG&E Corporation

Pacific Gas and Electric Company

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On April 21, 2020, the boards of directors of PG&E Corporation and its subsidiary, Pacific Gas and Electric Company (the “Utility”), approved the following management changes: effective June 30, 2020, William D. Johnson will step down from his position as Chief Executive Officer and President of PG&E Corporation and resign from the boards of directors of PG&E Corporation and the Utility, and William L. Smith will serve as Interim Chief Executive Officer of the Corporation and his service as a director on the Boards of Directors of PG&E Corporation and the Utility will continue.

Mr. Johnson’s resignation from such boards does not involve any disagreement on any matter relating to PG&E Corporation’s or the Utility’s operations, policies or practices.

PG&E Corporation expects to file a Current Report on Form 8-K when Mr. Smith’s compensation arrangement for his service as Interim Chief Executive Officer is approved by the board of directors.

A copy of the related news release dated April 22, 2020 is attached to this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	News Release dated April 22, 2020
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

Cautionary Statement Concerning Forward-Looking Statements

This current report on Form 8-K includes forward-looking statements that are not historical facts, including statements about the beliefs, expectations, estimates, future plans and strategies of PG&E, including expected management changes. These statements are based on current expectations and assumptions, which management believes are reasonable, and on information currently available to management, but are necessarily subject to various risks and uncertainties. In addition to the risk that these assumptions prove to be inaccurate, other factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include factors disclosed in the Corporation’s and the Utility’s annual report on Form 10-K for the year ended December 31, 2019 and their subsequent reports filed with the SEC. Additional factors include, but are not limited to, those associated with the Chapter 11 cases of PG&E Corporation and the Utility that commenced on January 29, 2019.

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.

Dated: April 22, 2020

PG&E CORPORATION

By: /s/ JANET C. LODUCA
Name: Janet C. Loduca
Title: Senior Vice President and
General Counsel

**PACIFIC GAS AND ELECTRIC
COMPANY**

Dated: April 22, 2020

By: /s/ BRIAN M. WONG
Name: Brian M. Wong
Title: Vice President, Deputy General
Counsel and Corporate
Secretary



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April 22, 2020

Bill Johnson to Retire as CEO of PG&E Corporation on June 30, 2020

***Bill Smith, Current PG&E Board Member and Former President of
AT&T Technology Services, Appointed Interim CEO
Effective upon Johnson's Departure***

PG&E Schedules First-Quarter 2020 Earnings Release

SAN FRANCISCO — PG&E Corporation announced today that its chief executive officer and president, William D. “Bill” Johnson, has decided to retire from the company. His retirement will become effective on June 30, 2020, which is expected to be after the company’s Plan of Reorganization is confirmed by the Bankruptcy Court.

“I joined PG&E to help get the company out of bankruptcy and stabilize operations. By the end of June, I expect that both of these goals will have been met,” said Johnson. “As we look to PG&E’s next chapter, this great company should be led by someone who has the time and career trajectory ahead of them to ensure that it fulfills its promise to reimagine itself as a new utility and deliver the safe and reliable service that its customers and communities expect and deserve. I want to thank the Board as well as all of the employees, who work so hard every day to address the challenges the company has faced—it has been a privilege to work with them.”

PG&E has named William “Bill” Smith as Interim CEO. Smith, who joined the PG&E Board of Directors in 2019, will serve in this role from the time of Johnson’s departure through the appointment of a new CEO. Johnson and Smith will use May and June to transition. Johnson will remain on the board until June 30.

Andrew Vesey, current CEO and President of Pacific Gas and Electric Company, the utility subsidiary, will continue in his role overseeing the company’s electric, gas, generation and customer operations.

Smith is the retired President of AT&T Technology Operations at AT&T Services, Inc., where he spent 37 years with the telecommunications service provider and its predecessor companies. He held a number of senior officer positions at AT&T, including President of Network Operations. In his last role, Smith oversaw data center and information technology operations, DIRECTV field operations, planning, engineering, construction, provisioning and maintenance for the company’s wireless and wireline networks. Throughout his career, he managed organizations with more than 100,000 employees and led network and customer care efforts across a broad global footprint.

“We were fortunate to have Bill Johnson’s experience and steady presence for the past year as he shepherded the company through multiple challenges,” said Nora Mead Brownell, Chair of PG&E Corporation’s Board of Directors. “We are equally fortunate now to have Bill Smith step up and provide strong, stable experienced leadership during this transitional period. With his knowledge of the company and his long-time operational and transformation experience in large and heavily regulated, consumer-facing organizations, he is well-positioned to help the company begin its next chapter.”

"I have been deeply involved in the Board's work helping to prepare PG&E for its successful emergence from bankruptcy," said Bill Smith. "I am delighted that I can bring my knowledge and experience to bear going forward, working together with employees, our regulators, and elected officials to introduce the new PG&E and continue to fulfill the company's commitments to its customers and communities."

First-Quarter 2020 Earnings:

PG&E Corporation (NYSE: PCG) plans to report first-quarter 2020 earnings on May 1, 2020, before the market opens. PG&E will not be hosting an associated conference call for members of the financial community.

Recent Milestones

Under the leadership of the Board and Bill Johnson over the past 12 months, PG&E has accomplished the following major milestones:

- Positioned the company on a path to reach confirmation of its Plan of Reorganization before June 30, 2020;
- Received approval and support from the Governor's Office for the company's Plan of Reorganization;
- Reached \$25.5 billion in wildfire settlements with victims;
- Reached a plea agreement with the Butte County District Attorney on charges related to the 2018 Camp Fire;
- Hired a new and industry experienced Utility CEO and President;
- Hired a new Chief Safety Officer;
- Committed to establishing a newly expanded role of Chief Risk Officer;
- Formed an Independent Safety Oversight Committee (ISOC) to provide independent review of operations, including compliance, safety leadership, and operational performance;
- Began pursuing a plan to regionalize the company's operations and its infrastructure to enhance the company's focus on local communities and customers;
- Assumed all collective bargaining agreements with labor unions, pension obligations, and other employee obligations, and all power purchase agreements; and
- Reformed executive compensation to further tie it to safety performance and customer experience.

About PG&E Corporation

PG&E Corporation is a holding company headquartered in San Francisco. It is the parent company of Pacific Gas and Electric Company (the "Utility"), an energy company that serves 16 million Californians across a 70,000-square-mile service area in Northern and Central California. Each of PG&E Corporation and the Utility is a separate entity, with distinct creditors and claimants, and is subject to separate laws, rules and regulations. For more information, visit <http://www.pgecorp.com>. In this news release, they are together referred to as "PG&E."

Forward-Looking Statement

This press release contains forward-looking statements that are not historical facts, including statements about the beliefs, expectations, estimates, future plans and strategies of PG&E Corporation and the Utility, as well as forecasts and estimates regarding the timing of PG&E Corporation's and the Utility's Chapter 11 cases, confirmation of PG&E Corporation's and the Utility's Plan of Reorganization, timing of PG&E Corporation's and the Utility's emergence from Chapter 11 and officer transitions. These statements are based on current expectations and assumptions, which management believes are reasonable, and on information currently available to management, but are necessarily subject to various risks and uncertainties. In addition to the risk that these assumptions prove to be inaccurate, factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include factors disclosed in PG&E Corporation's and the Utility's annual report on Form 10-K for the year ended December 31, 2019 and other reports filed with the SEC, which are available on PG&E Corporation's website at www.pgecorp.com and on the SEC website at www.sec.gov. Additional factors include, but are not limited to, those associated with the Chapter 11 cases of PG&E Corporation and the Utility that commenced on January 29, 2019. PG&E Corporation and the Utility undertake no obligation to publicly update or revise any forward-looking statements, whether due to new information, future events or otherwise, except to the extent required by law.

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