

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name PACIFIC GAS & ELECTRIC COMPANY		2 Issuer's employer identification number (EIN) 94-0742640	
3 Name of contact for additional information ELIZABETH MIN	4 Telephone No. of contact (925) 286-9038	5 Email address of contact EBM9@PGE.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 77 BEALE STREET, MAIL CODE B12G		7 City, town, or post office, state, and ZIP code of contact SAN FRANCISCO, CA 94105	
8 Date of action NOVEMBER 10TH AND NOVEMBER 15TH, 2022		9 Classification and description PREFERRED DIVIDEND DISTRIBUTION	
10 CUSIP number VARIOUS	11 Serial number(s) VARIOUS	12 Ticker symbol PCG	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **ON NOVEMBER 10TH AND 15TH, 2022, PACIFIC GAS AND ELECTRIC COMPANY PAID DIVIDENDS ON THE UTILITY'S PREFERRED STOCK TOTALING \$3.5 MILLION ACCRUED DURING THE THREE-MONTH PERIOD ENDING OCTOBER 31, 2022, TO HOLDERS OF RECORD ON OCTOBER 31, 2022. PG&E DETERMINED THAT THE CASH DISTRIBUTIONS MADE TO ITS PREFERRED SHAREHOLDERS IN THE 2022 TAX YEAR WERE IN EXCESS OF ITS PROJECTED 2022 CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS. AS A RESULT, THE DISTRIBUTIONS PAID DURING THE YEAR ARE A RETURN OF CAPITAL TO THE PREFERRED SHAREHOLDERS TO THE EXTENT THEY HAVE BASIS IN THE PREFERRED SHARES OWNED.**
- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **SEE ATTACHED SCHEDULE FOR DATES AND AMOUNT OF DISTRIBUTIONS MADE THAT REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF THE U.S. TAXPAYER(S).**
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF CURRENT AND ACCUMULATED EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

IRC SECTION 301(c)

IRC SECTION 312

IRC SECTION 316

18 Can any resulting loss be recognized? ▶ THE ACTIONS REPORTED DOES NOT RESULT IN A LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE ACTIONS ARE EFFECTIVE ON THE DATE OF DISTRIBUTIONS IDENTIFIED IN THE ATTACHED SCHEDULE. THE AMOUNT OF NONTAXABLE DISTRIBUTION ON THE DATES IDENTIFIED EITHER REDUCE THE SHAREHOLDER'S TAX BASIS IN PCG STOCK OR, TO THE EXTENT THAT IT EXCEEDS THE SHAREHOLDER'S TAX BASIS IN PCG STOCK IT IS TREATED AS A GAIN FROM THE SALE OR EXCHANGE OF PROPERTY. IN EITHER SITUATION, THE TAXABLE YEAR IMPACTED IS 2022, FOR CALENDAR YEAR TAXPAYERS.

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ David ThomasonDate ▶ 12/21/22Print your name ▶ DAVID THOMASONTitle ▶ VICE PRESIDENT & CONTROLLERPaid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Pacific Gas and Electric Company
Payment of November 15, 2022 Preferred Dividends
Attachment to Form 8937
Report of organizational Actions Affecting Basis of Securities

Form 8937, Part II, Line 15

Issue Description	CUSIP	Shares Outstanding	Par Value (\$25/share)	Date Paid	Annual Dividend Payment Rate	Quarterly Dividend Payment Rate	Distribution
6% Non-Red 1st Pfd	694308 20 6	4,211,661	\$105,291,525	11/15/2022	\$1.5000	\$0.375000	\$1,579,372.88
5.50% Non-Red Pfd	694308 30 5	1,173,163	\$29,329,075	11/15/2022	\$1.3750	\$0.343750	\$403,274.78
5% Non-Red 1st Pfd	694308 40 4	400,000	\$10,000,000	11/15/2022	\$1.2500	\$0.312500	\$125,000.00
5% Red 1st Pfd	694308 50 3	1,778,172	\$44,454,300	11/15/2022	\$1.2500	\$0.312500	\$555,678.75
5.00% Red Pfd A	694308 60 2	934,322	\$23,358,050	11/15/2022	\$1.2500	\$0.312500	\$291,975.63
4.80% Red 1st Pfd	694308 70 1	793,031	\$19,825,775	11/15/2022	\$1.2000	\$0.300000	\$237,909.30
4.50% Red 1st Pfd	694308 80 0	611,142	\$15,278,550	11/15/2022	\$1.1250	\$0.281250	\$171,883.69
4.36% Red 1st Pfd	694308 88 3	418,291	\$10,457,275	11/15/2022	\$1.0900	\$0.272500	\$113,984.30
Totals		10,319,782	\$257,994,550				\$3,479,079.32