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PACIFIC GAS AND ELECTRIC COMPANY

50-305/323

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

In Re: PACIFIC GAS AND ELECTRIC COMPANY, a California corporation, Debtor and Debtor in Possession. Federal I.D. No. 94-0742640	Case No. 01-30923 DM Chapter 11 Case [No Hearing Scheduled]

STEEFEL, LEVITT & WEISS'S COVER SHEET APPLICATION
FOR ALLOWANCE AND PAYMENT OF INTERIM COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD DECEMBER 1-31, 2001

Steefel, Levitt & Weiss (the "Firm") respectfully submits its Cover Sheet Application (the "Application") for Allowance and Payment of Interim Compensation and Reimbursement of Expenses for the Period Dec. 1, 2001 – Dec. 31, 2001 (the "Application Period"). In support of the Application, the Firm respectfully represents as follows:

1. The Firm is Special Counsel to the debtor and debtor-in-possession in the above-referenced bankruptcy case (the "Debtor"). The Firm hereby applies to the Court for allowance and payment of interim compensation for services rendered and reimbursement of expenses incurred during the Application Period.

2. The Firm billed a total of $60,660.71 in fees and expenses during the Application Period. The Total fees represent 167.45 hours expended during the Application Period. These fees and expenses break down as follows:

Period	Fees	Expenses	Total
Dec. 1–Dec. 30, 2001	$57,755.50	$2,905.21	$60,660.71

3. Accordingly, the Firm seeks allowance of interim compensation in the total amount of $51,997.39 at this time. This total is comprised as follows: $49,092.18 (90% (85% after July 31) of the fees for services rendered)[1] plus $2,905.21 (100% of the expenses incurred).

4. For the post-petition period, the Firm has been paid to date as follows:

Application Period	Amount Applied For	Description	Amount Paid
July 1-July 31, 2001	$24,661.05	90% (85% after July 31) of fees and 100% of expenses	$0
Aug. 1-Aug. 31, 2001	$13,443.88	90% (85% after July 31) of fees and 100% of Expenses	$0
Sept. 1-Sept. 30, 2001	$61,419.09	90% (85% after July 31) of fees and 100% of Expenses	$0
Oct. 1-Oct. 31, 2001	$57,104.27	90% (85% after July 31) of fees and 100% of Expenses	$0
Nov. 1-Nov. 30, 2001	$88,939.86	90% (85% after July 31) of fees and 100% of Expenses	$0
Dec. 1-Dec. 31, 2001	$51,997.39	90% (85% after July 31) of fees and 100% of Expenses	$0
Total Paid to the Firm to Date	$297,565.54	90% (85% after July 31) of fees and 100% of Expenses	$0

[1] Payment of this amount would result in a "holdback" of $8,663.32.

5. Based on its Cover Sheet Applications filed in this proceeding, to date, the Firm is owed the following funds held back (excluding amounts owed pursuant to this Application):

Application Period	Amount	Description
First (July 1-July 31, 2001)	$2,723.75	10% (15% after July 31) fee holdback and/or portion of fees objected to.
Second (Aug. 1-Aug. 31, 2001)	$2,304.90	10% (15% after July 31) fee holdback and/or portion of fees objected to.
Third (Sept. 1-Sept. 30, 2001)	$10,478.92	10% (15% after July 31) fee holdback and/or portion of fees objected to.
Fourth (Oct. 1-Oct. 31, 2001)	$9,847.65	10% (15% after July 31) fee holdback and/or portion of fees objected to.
Fifth (Nov. 1-Nov. 30, 2001)	$15,543.90	10% (15% after July 31) fee holdback and/or portion of fees objected to.
Total Owed to Firm to Date	$40,899.12	

6. With regard to the copies of this Application served on counsel for the Committee, counsel for the Debtor and the Office of the United States Trustee, attached as Exhibit 1 hereto is the name of each professional who performed services in connection with this case during the period covered by this Application, the hourly rate for each such professional, and the detailed time and expense statements for the Application Period that comply with all Northern District of California Bankruptcy Local Rules and Compensation Guidelines and the Guidelines of the Office of the United States Trustee.

7. The Firm has served a copy of this Application (without Exhibits) on the Special Notice List in this case.

8. Pursuant to this Court's "ORDER ESTABLISHING INTERIM FEE APPLICATION AND EXPENSE REIMBURSEMENT PROCEDURE" which was entered on or about July 26, 2001, the Debtor is authorized to make the payment requested herein without a further hearing or order of this Court unless an objection to this Application is filed with the

Court by the Debtor, the Committee or the United States Trustee and served by the fifteenth day of the month following the service of this Application. If such an objection is filed, Debtor is authorized to pay the amounts, if any, not subject to the objection. The Firm is informed and believes that this Cover Sheet Application was mailed by first class mail, postage prepaid, on or about January 17, 2002.

9. The interim compensation and reimbursement of expenses sought in this Application is on account and is not final. Upon the conclusion of this case, the Firm will seek fees and reimbursement of the expenses incurred for the totality of the services rendered in the case. Any interim fees or reimbursement of expenses approved by this Court and received by the Firm (along with the Firm's retainer) will be credited against such final fees and expenses as may be allowed by this Court.

10. The Firm represents and warrants that its billing practices comply with all Northern District of California Bankruptcy Local Rules and Compensation Guidelines and the Guidelines of the Office of the United States Trustee. Neither the Firm nor any members of the Firm has any agreement or understanding of any kind or nature to divide, pay over or share any portion of the fees or expenses to be awarded to the Firm with any other person or attorney except as among the members and associates of the Firm.

WHEREFORE, the Firm respectfully requests that the Debtor pay compensation to the Firm as requested herein pursuant to and in accordance with the terms of the "ORDER ESTABLISHING INTERIM FEE APPLICATION AND EXPENSE REIMBURSEMENT PROCEDURE."

Date: January 17, 2002

STEEFEL, LEVITT & WEISS
A Professional Corporation

By: Mark Fogelman
Mark Fogelman
Attorneys for Special Counsel to Debtor and Debtor in Possession, PACIFIC GAS AND ELECTRIC COMPANY

PROOF OF SERVICE
Case No. 01-30923 DM

I, Anne Ogonowski, declare as follows:

I am employed in the City and County of San Francisco, California. I am over the age of eighteen years, and not a party to the within cause; my business address is STEEFEL, LEVITT & WEISS, One Embarcadero Center, 30th Floor, San Francisco, California 94111. On January 17, 2002, I served the within:

> Steefel, Levitt & Weiss's Cover Sheet Application for Allowance and Payment of Interim Compensation and Reimbursement of Expenses for the Period December 1-31, 2001

on the interested parties in this action by placing a true copy thereof, along with the appropriate Exhibits, in a sealed envelope, addressed as follows:

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☒ **(BY OVERNIGHT MAIL)** By placing such envelope, for collection and mailing at Steefel, Levitt & Weiss, San Francisco, California following ordinary business practice. I am readily familiar with the practice of Steefel, Levitt & Weiss for collection and processing of overnight service mailings, said practice being that in the ordinary course of business, correspondence is deposited with the overnight messenger service Federal Express for delivery as addressed.

and by serving all parties on the Special Notice List As of January 10, 2002, by placing a true copy of the Cover Sheet Application, without Exhibit 1, in a sealed envelope, addressed as follows:

Please see attached list

☒ **(BY MAIL)** By placing such envelope, with postage thereon fully prepaid for first class mail, for collection and mailing at Steefel, Levitt & Weiss, San Francisco, California following ordinary business practice. I am readily familiar with the practice of Steefel, Levitt & Weiss for collection and processing of correspondence, said practice being that in the ordinary course of business, correspondence is deposited in the United States Postal Service the same day as it is placed for collection.

I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

Executed on January 17, 2002, at San Francisco, California.

Anne Ogonowski

Anne Ogonowski

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