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7 Accountants and Financial Advisors for Official
8 Committee of Unsecured Creditors

FILED

JAN 31 2003

UNITED STATES BANKRUPTCY COURT
SAN FRANCISCO, CA

50-275
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9 UNITED STATES BANKRUPTCY COURT
10 NORTHERN DISTRICT OF CALIFORNIA
11 SAN FRANCISCO DIVISION

12 In re
13 PACIFIC GAS AND ELECTRIC
14 COMPANY, a California corporation,
15 Debtor.

Case No. 01-30923 DM
Chapter 11 Case
[No Hearing Scheduled]

Federal I.D. No. 94-0742640

16 FTI CONSULTING INC. COVER SHEET APPLICATION FOR ALLOWANCE AND
17 PAYMENT OF INTERIM COMPENSATION AND REIMBURSEMENT OF
18 EXPENSES FOR
19 DECEMBER 1, 2002 TO DECEMBER 31, 2002

20 FTI Consulting, (the "Firm"), submits its Cover Sheet Application (the "Application")
21 for Allowance and Payment of Interim Compensation and Reimbursement of Expenses for
22 the Period December 1, 2002 to December 31, 2002 (the "Application Period"). In support
23 of the Application, the Firm respectfully represents as follows:

24 1. The Firm serves as Accountants and Financial Advisors to the Official
25 Committee of Unsecured Creditors. The Firm submitted an Application for appointment as
26 Accountants and Financial Advisors to the Official Committee of Unsecured Creditors on
27 September 27, 2002. An Order for Appointment of the Firm as Accountants and Financial
28 Advisors to the Official Committee of Unsecured Creditors was entered on October 31,
2002, *nunc pro tunc* to September 1, 2002. The Firm hereby applies to the Court for

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1 allowance and payment of interim compensation for services rendered and reimbursement of
 2 expenses incurred during the Application Period.

3 2. The Firm billed a total of \$265,919 in fees and expenses during the
 4 Application Period. The Total fees represent 671.1 hours expended during the Application
 5 Period. These fees and expenses break down as follows:

6 Period	7 Fees	8 Expenses	9 Total
10 November 1, 2002 -	\$258,969	\$6,950	\$265,919
11 November 30, 2002			

12 3. Accordingly, the Firm seeks allowance of interim compensation in the total
 13 amount of \$227,074 at this time. This total is comprised as follows:

14 \$220,124 (85% of the fees for services rendered)¹ plus \$6,950 (100% of the expenses
 15 incurred).

16 4. For the post-petition period, the Firm, as successor to the Business
 17 Recovery Services practice of PricewaterhouseCoopers, LLP, has been paid to date as
 18 follows:

19 Application Period	20 Amount Applied For	21 Description	22 Amount Paid
23 First (April 11, 2001 - 24 May 31, 2001)	\$803,642	25 90% of fees and 26 100% of expenses	\$803,642
27 Second (June 1, 2001 - 28 July 31, 2001)	\$870,002	90% of fees and 100% of expenses	\$870,002

¹Payment of this amount would result in a "holdback" of \$38,845

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First Interim Fee Application	\$2,408	10% fee holdback (\$179,012) net of PricewaterhouseCoopers LLP and Court Adjustments (\$176,604)	\$2,408
Third (August 1, 2001 – August 30, 2001)	\$358,024	85% of fees and 100% of expenses	\$358,024
Fourth (September 1, 2001 – September 30, 2001)	\$293,871	85% of fees and 100% of expenses	\$293,871
Fifth (October 1, 2001 – October 31, 2001)	\$307,809	85% of fees and 100% of expenses	\$307,809
Sixth (November 1, 2001 – November 30, 2001)	\$215,596	85% of fees and 100% of expenses	\$215,596
Second Interim Fee Application	\$145,541	15% fee holdback (\$198,105) net of PricewaterhouseCoopers LLP adjustments (\$52,564)	\$145,541
Seventh (December 1, 2001 – December 31, 2001)	\$192,887	85% of fees and 100% of expenses	\$192,887
Eight (January 1, 2002 – January 31, 2002)	\$223,013	85% of fees and 100% of expenses	\$223,013
Ninth (February 1, 2002 – February 28, 2002)	\$197,888	85% of fees and 100% of expenses	\$197,888
Tenth (March 1, 2002 – March 31, 2002)	\$189,814	85% of fees and 100% of expenses	\$189,814
Third Interim Fee Application	\$114,300	15% fee holdback (\$128,506) net of PricewaterhouseCoopers LLP write-offs (\$3,705) and expense adjustments (\$10,500)	\$114,300

1	Eleventh (April 1, 2002 –	\$185,003	85% of fees and	\$185,003
2	April 30, 2002)		100% of expenses	
3	Twelfth (May 1, 2002 –	\$183,784	85% of fees and	\$183,784
4	May 31, 2002)		100% of expenses	
5	Thirteenth (June 1, 2002 –	\$81,860	85% of fees and	\$81,860
6	June 30, 2002)		100% of expenses	
7	Fourteenth (July 1, 2002 –	\$204,553	85% of fees and	\$204,553
8	July 31, 2002)		100% of expenses	
9	Fifteenth (August 1, 2002	\$127,849	85% of fees and 100% of	\$127,849
10	– August 31, 2002)		expenses	
11	Fourth Interim (April 1,	\$106,253	15% holdback fees (\$109,606)	\$106,253
12	2002 – July 31, 2002)		net voluntary write-off (\$3,353)	
13	Sixteenth (September 1,	\$84,985	85% fees and 100% expenses	\$84,985
14	2002 – September 30,			
15	2002)			
16	Seventeenth (October 1,	\$113,478	85% fees and 100 % expenses	\$113,478
17	2002 – October 31, 2002)			
18	Eighteenth (November 1;	\$315,139	85% fees and 100 % expenses	\$315,139
19	2002 – November 30,			
20	2002)			
21	Total Paid to the	\$5,317,699		\$5,317,699
22	Firm to Date			

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5. To date, the Firm is owed as follows (excluding amounts owed pursuant to this Application).

Application Period	Amount	Description
Fifteenth (August 1, 2002 – August 31, 2002)	\$21,147	15% fee holdback

Application Period	Amount	Description
2002)		
Sixteenth (September 1, 2002 – September 30, 2002)	\$14,415	15% fee holdback
Seventeenth (October 1, 2002 – October 31, 2002)	\$18,970	15% fee holdback
Eighteenth (November 1, 2002 – November 30, 2002)	\$55,207	15% fee holdback
Total Owed to Firm to-Date	\$109,739	

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 and the hourly rate for each such professional; and (b) attached as Exhibits 2-1 and 2-2 are 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

1 mail, postage prepaid, on or about January 31, 2003.

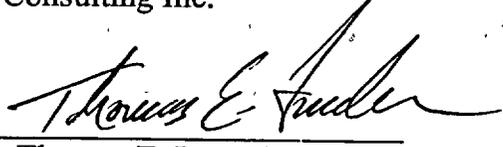
2 9. The interim compensation and reimbursement of expenses sought in this
3 Application is on account and is not final. Upon the conclusion of this case, the Firm will
4 seek fees and reimbursement of the expenses incurred for the totality of the services
5 rendered in the case. Any interim fees or reimbursement of expenses approved by this Court
6 and received by the Firm will be credited against such final fees and expenses as may be
7 allowed by this Court.

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

14
15 WHEREFORE, the Firm respectfully requests that the Debtor pay compensation to the Firm
16 as requested herein pursuant to and in accordance with the terms of the 'ORDER
17 ESTABLISHING INTERIM FEE APPLICATION AND EXPENSE REIMBURSEMENT
18 PROCEDURE.'

19 Dated: January 31, 2003

FTI Consulting Inc.

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21 By: 
22 Thomas E. Lumsden,
23 Senior Managing Director
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**Pacific Gas and Electric
Summary of Time By Professional
For the Period December 1, 2002 Through December 31, 2002**

Professional	Title	Time Total	Billing Rate	Fee Total
Ho, Rocky	Managing Director	119.0	475	\$56,525
Iking, Floris	Consultant	18.1	290	\$5,249
Kim, Angela	Paraprofessional	48.5	55	\$2,668
Kitchin, Jennifer	Director	38.3	425	\$16,278
Lumsden, Tom	Sr. Managing Director	152.5	595	\$90,738
Neis, Margery	Consultant	10.3	345	\$3,554
Perfit, Ryan	Associate	94.5	215	\$20,318
Reiss, Freddie	Sr. Managing Director	32.6	595	\$19,397
Sin, Theresa	Associate	94.2	185	\$17,427
Young, Allison	Director	63.1	425	\$26,818
Totals		671.1		\$258,969

**Pacific Gas and Electric
Summary of Time By Task Code
December 1, 2002 through December 31, 2002**

Task Code	Time Total	Fee Total
Asset Sales/Valuation Issues	186.2	\$56,289
Bankruptcy Reporting/Operations	74.8	\$14,954
Cash Flow Analysis	8.2	\$1,968
Claims Analysis	41.5	\$19,766
CPUC Plan of Reorganization	4.8	\$2,856
CPUC Review	26.2	\$12,198
CPUC/OCC Plan of Reorganization	164.2	\$71,142
Debtor Plan of Reorganization	46.0	\$25,937
DWR Contracts/Analysis	46.5	\$19,300
Fee Application	15.8	\$4,929
FERC Review	12.8	\$6,880
Financial Statement Modeling	8.2	\$2,742
General Committee Matters	10.4	\$5,089
Subcommittee Matters	22.0	\$12,838
Travel Time	3.5	\$2,083
Totals	671.1	\$258,969

Pacific Gas and Electric Time Reporting***Detail Reporting by Task Code******December 1, 2002 through December 31, 2002***

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Task Code : Asset Sales/Valuation Issues					
Ho, Rocky	12/4/2002	2.6	\$475	\$1,235.00	Review and analyze draft liquidation analysis in support of the Lumsden declaration.
Ho, Rocky	12/4/2002	2.2	\$475	\$1,045.00	Review and analyze valuation approach to market transactions re: review market comps.
Ho, Rocky	12/4/2002	1.5	\$475	\$712.50	Review and analyze regulatory asset projections and amortization schedule.
Ho, Rocky	12/5/2002	1.3	\$475	\$617.50	Review revised liquidation analysis re: TCBA & GMA account, POR claims.
Ho, Rocky	12/5/2002	1.3	\$475	\$617.50	Review and analyze support of market multiple comps - descriptions / regulatory assets.
Ho, Rocky	12/5/2002	1.3	\$475	\$617.50	Review effective tax rate of liquidation scenario.
Ho, Rocky	12/11/2002	0.9	\$475	\$427.50	Review updated draft analysis of market comps valuation.
SubTotal: Ho, Rocky		11.1		\$5,272.50	
Iking, Floris	12/2/2002	2.5	\$290	\$725.00	Review and revise audit binder for market valuation multiple comparison for Ameren, Southern Company, Sempra, MDU & Allegheny.
Iking, Floris	12/4/2002	2.5	\$290	\$725.00	Review and analyze audit binder for market valuation comparable analysis for: TXU, Florida Power and Light, Cinergy Corporation, American Electric Power and Dominion Resources, Inc.
Iking, Floris	12/4/2002	0.9	\$290	\$261.00	Review, analyze, and revise assorted equity valuation analyses and related exhibits re: expert testimony of T. E. Lumsden.
Iking, Floris	12/4/2002	2.4	\$290	\$696.00	Identify scope of market valuation analysis summary report and cover sheet and prepare draft.
Iking, Floris	12/5/2002	2.8	\$290	\$812.00	Review and analyze audit binder for market valuation comparable analysis for: DTE Energy, Avista Corporation, SCANA Corporation, Duke Energy, ENTERGY, and PSEG.
Iking, Floris	12/6/2002	3.6	\$290	\$1,044.00	Analyze selected utility acquisition transactions and compare transaction multiples to proposed multiples of a PG&E transaction.
Iking, Floris	12/9/2002	3.4	\$290	\$986.00	Review, analyze, and investigate comparable utility transaction multiples in support of expert testimony of T. E. Lumsden and related support documents.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
SubTotal: <i>Iking, Floris</i>		<u>18.1</u>		<u>\$5,249.00</u>	
Kitchin, Jennifer	12/4/2002	0.4	\$425	\$170.00	Review comparables valuations
Kitchin, Jennifer	12/4/2002	0.6	\$425	\$255.00	Review liquidation analysis outline.
Kitchin, Jennifer	12/10/2002	1.3	\$425	\$552.50	Review & discuss comparables analysis
SubTotal: <i>Kitchin, Jennifer</i>		<u>2.3</u>		<u>\$977.50</u>	
Lumsden, Tom	12/2/2002	0.9	\$595	\$535.50	Review valuation approach of filed rate litigation and regulatory asset with R. Perfit. Develop valuation approach for regulatory asset.
Lumsden, Tom	12/3/2002	0.9	\$595	\$535.50	Meet with counsel to address valuation report and brief on equity value.
Lumsden, Tom	12/4/2002	3.2	\$595	\$1,904.00	Draft sections of equity valuation report.
Lumsden, Tom	12/4/2002	3.6	\$595	\$2,142.00	Draft sections of expert report on liquidation analysis.
Lumsden, Tom	12/4/2002	2.1	\$595	\$1,249.50	Draft sections of expert report on filed rate settlement and regulatory asset valuation.
Lumsden, Tom	12/5/2002	1	\$595	\$595.00	Review and update liquidation analysis.
Lumsden, Tom	12/6/2002	0.9	\$595	\$535.50	Review data for transaction multiple approach to value of PG&E. Review URG decision and impact.
Lumsden, Tom	12/6/2002	2.3	\$595	\$1,368.50	Review market multiple company data for segment info on electric and gas utility operations and market area for assessment of equity value of reorganized PG&E.
Lumsden, Tom	12/11/2002	2.2	\$595	\$1,309.00	Review updated transaction comparables analysis for data on a TTM from date of announcement. Test data and compare multiples to T. Lumsden valuation report.
SubTotal: <i>Lumsden, Tom</i>		<u>17.1</u>		<u>\$10,174.50</u>	
Perfit, Ryan	12/2/2002	2.9	\$215	\$623.50	Create schedule to analyze the life and value of the Regulatory Asset.
Perfit, Ryan	12/3/2002	1.2	\$215	\$258.00	Revise schedule to analyze the life and present value of the Regulatory Asset.
Perfit, Ryan	12/4/2002	4.1	\$215	\$881.50	Revise the Regulatory Asset analysis for T. Lumsden.
Perfit, Ryan	12/4/2002	3.2	\$215	\$688.00	Create a Debtor liquidation analysis.
Perfit, Ryan	12/5/2002	2.7	\$215	\$580.50	Create and revise Transaction schedule for T. Lumsden.
Perfit, Ryan	12/5/2002	2.5	\$215	\$537.50	Create and revise Transaction multiple schedule for T. Lumsden.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Perfit, Ryan	12/5/2002	2.7	\$215	\$580.50	Create and revise Regulatory Asset valuation schedule for T. Lumsden.
Perfit, Ryan	12/5/2002	2.5	\$215	\$537.50	Create and revise Liquidation Analysis for T. Lumsden.
Perfit, Ryan	12/6/2002	4.3	\$215	\$924.50	Review the FTI transaction multiple valuation transactions.
Perfit, Ryan	12/8/2002	2.6	\$215	\$559.00	Prepare a Transaction Multiple valuation based on public information.
Perfit, Ryan	12/9/2002	3.5	\$215	\$752.50	Continue to prepare a Transaction Multiple valuation based on public information.
Perfit, Ryan	12/9/2002	5	\$215	\$1,075.00	Prepare a Transaction Multiple valuation based on public information.
Perfit, Ryan	12/10/2002	8.4	\$215	\$1,806.00	Continue to prepare a Transaction Multiple valuation based on public information.
Perfit, Ryan	12/11/2002	3.2	\$215	\$688.00	Continue to prepare a Transaction Multiple valuation based on public information.
Perfit, Ryan	12/12/2002	1.3	\$215	\$279.50	Continue to prepare a Transaction Multiple valuation based on public information.
SubTotal: Perfit, Ryan		50.1		\$10,771.50	
Sin, Theresa	12/3/2002	2.6	\$185	\$481.00	Review exhibits for trial, go over comp and transaction multiple analysis.
Sin, Theresa	12/3/2002	1.6	\$185	\$296.00	Research comp summaries.
Sin, Theresa	12/3/2002	3.8	\$185	\$703.00	Continue to go over comp and transaction multiple analysis. Research comp summaries.
Sin, Theresa	12/4/2002	11	\$185	\$2,035.00	FTI Liquidation analysis. Review exhibits, QC models.
Sin, Theresa	12/5/2002	2.3	\$185	\$425.50	Compile files used in liquidation analysis.
Sin, Theresa	12/6/2002	2.2	\$185	\$407.00	Continue qualitative analysis on comps used in market multiple analysis.
Sin, Theresa	12/6/2002	2.1	\$185	\$388.50	Start qualitative research on market multiple analysis.
Sin, Theresa	12/8/2002	5.5	\$185	\$1,017.50	Research public filings for market multiple analysis for customer info., capacity, regulatory assets, etc.
Sin, Theresa	12/9/2002	6.2	\$185	\$1,147.00	Work on comp analysis.
Sin, Theresa	12/10/2002	8	\$185	\$1,480.00	QC and work on transaction multiples and continue work on comp analysis.
Sin, Theresa	12/11/2002	5.4	\$185	\$999.00	Review comp. Analysis update presentation and summaries.
Sin, Theresa	12/12/2002	2.8	\$185	\$518.00	Review comp. Analysis update presentation and summaries.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Sin, Theresa	12/17/2002	2.1	\$185	\$388.50	Research summary data for Comps.
SubTotal: Sin, Theresa		<u>55.6</u>		<u>\$10,286.00</u>	
Young, Allison	12/4/2002	1.6	\$425	\$680.00	Respond to questions on PG&E valuations
Young, Allison	12/5/2002	0.6	\$425	\$255.00	Review and QC market multiple analysis
Young, Allison	12/5/2002	2.2	\$425	\$935.00	Perform DCF calculations on asset valuation.
Young, Allison	12/6/2002	1.5	\$425	\$637.50	QC DCF valuation analysis
Young, Allison	12/6/2002	2.9	\$425	\$1,232.50	Review and QC FTI's liquidation analysis
Young, Allison	12/6/2002	0.7	\$425	\$297.50	Review and QC comp transaction analysis
Young, Allison	12/6/2002	1.9	\$425	\$807.50	Review and QC Regulatory asset cash flow exhibits to TEL testimony
Young, Allison	12/8/2002	4.3	\$425	\$1,827.50	Research comparable transaction data provided by Huron and tie to public discussion
Young, Allison	12/9/2002	2.7	\$425	\$1,147.50	Update comparable transaction analysis: research Orange & Rockland Utilities
Young, Allison	12/9/2002	0.7	\$425	\$297.50	Update comparable transaction analysis: research CILCORP/AES
Young, Allison	12/9/2002	1.5	\$425	\$680.00	Update comparable transaction analysis: research CMP Group/Energy East
Young, Allison	12/9/2002	0.8	\$425	\$340.00	Update comparable transaction analysis: research Central & South West Corp/AEP
Young, Allison	12/9/2002	1.4	\$425	\$595.00	Update comparable transaction analysis: research Mid-American Energy Holding Co/Multiple investors
Young, Allison	12/9/2002	0.6	\$425	\$255.00	Update comparable transaction analysis: research Eastern Utilities Association/New England Electric
Young, Allison	12/10/2002	4.7	\$425	\$1,997.50	QC and create audit binder for transaction multiple valuation work.
Young, Allison	12/10/2002	3.7	\$425	\$1,577.50	Research purchase prices for input to FTI's comparable transaction valuation worksheet
SubTotal: Young, Allison		<u>31.9</u>		<u>\$13,557.50</u>	
Total: Asset Sales/Valuation Issue		<u>186.2</u>		<u>\$56,288.50</u>	

Task Code : Bankruptcy Reporting/Operations

Ho, Rocky	12/3/2002	1.2	\$475	\$570.00	Review and analyze Moody's recent credit rating report on debtor - support credit requirements for post-confirmation status.
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<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Ho, Rocky	12/5/2002	0.9	\$475	\$427.50	Review and analyze credit rating's research report on generating assets in the US.
Ho, Rocky	12/9/2002	1.6	\$475	\$760.00	Review and analyze motion by debtor for authorization to procure power for the net open position subject to credit limitations.
Ho, Rocky	12/10/2002	1.7	\$475	\$807.50	Review and analyze Merced Irrigation Districts objection to PG&E's motion to resume power procurement of the net open position.
Ho, Rocky	12/10/2002	2.2	\$475	\$1,045.00	Review PG&E filed procurement plan for 2003 with the CPUC in support of its ability to begin power procurement of the NOP.
Ho, Rocky	12/11/2002	1.2	\$475	\$570.00	Review PG&E power procurement filing for 2003 - filed with the CPUC.
Ho, Rocky	12/13/2002	0.9	\$475	\$427.50	Review and analyze debtor's reply brief in opposition to Merced Irrigation District - to release un-redacted copy of the power procurement plan filed with the CPUC.
Ho, Rocky	12/16/2002	1.3	\$475	\$617.50	Review and analyze debtor's motion to resume procurement of the net short position for FY 2003; debtor's redacted generation procurement plan prepared for the CPUC dated November 12, 2002.
Ho, Rocky	12/18/2002	0.5	\$475	\$237.50	Review and analyze debtor's proposed stipulation with Midway Sunset PPA.
Ho, Rocky	12/18/2002	6.4	\$475	\$3,040.00	PG&E Plan proceedings - attendance to review the Reuger testimony re: details of the power agreement and its impact to rate recovery; environmental issues - permits vs. agreements, etc.
Ho, Rocky	12/18/2002	1.4	\$475	\$665.00	Review and analyze court proceedings re: PG&E's gen divestiture issues - Mr. Rueger's testimony.
Ho, Rocky	12/18/2002	0.8	\$475	\$380.00	Review and analyze impact of Pike County Prudence Review of Bilateral Power Purchase Agreement.
Ho, Rocky	12/30/2002	1.4	\$475	\$665.00	Review and analyze draft motion re: FERC refund payments.
SubTotal: Ho, Rocky		21.5		\$10,212.50	

Kim, Angela	12/2/2002	1.9	\$55	\$104.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/3/2002	2.1	\$55	\$115.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/4/2002	3.2	\$55	\$176.00	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/5/2002	0.9	\$55	\$49.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/6/2002	2.7	\$55	\$148.50	Review and record documents from other professionals and data received from PG&E.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Kim, Angela	12/7/2002	6.4	\$55	\$352.00	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/9/2002	2.4	\$55	\$132.00	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/10/2002	1.9	\$55	\$104.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/11/2002	2.1	\$55	\$115.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/12/2002	2.3	\$55	\$126.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/13/2002	4.9	\$55	\$269.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/16/2002	1.5	\$55	\$82.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/17/2002	2.1	\$55	\$115.50	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/18/2002	5.8	\$55	\$319.00	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/19/2002	3.8	\$55	\$209.00	Review and record documents from other professionals and data received from PG&E.
Kim, Angela	12/20/2002	4.5	\$55	\$247.50	Review and record documents from other professionals and data received from PG&E.
SubTotal: Kim, Angela		<u>48.5</u>		<u>\$2,667.50</u>	
Reiss, Freddie	12/2/2002	0.2	\$595	\$119.00	Review documents served by debtor.
SubTotal: Reiss, Freddie		<u>0.2</u>		<u>\$119.00</u>	
Young, Allison	12/4/2002	1.3	\$425	\$552.50	Review SCE/CPUC settlement and application to PG&E
Young, Allison	12/10/2002	0.7	\$425	\$297.50	Review emails on court activities and legal filings in the case.
Young, Allison	12/17/2002	2.6	\$425	\$1,105.00	Review summary ALJ ruling on generator refunds.
SubTotal: Young, Allison		<u>4.6</u>		<u>\$1,955.00</u>	
Total: Bankruptcy Reporting/Opera		<u><u>74.8</u></u>		<u><u>\$14,954.00</u></u>	

Task Code : Cash Flow Analysis

Lumsden, Tom	12/2/2002	1.1	\$595	\$654.50	Review Capex data schedules. Analyze data and changes and direct development of comparisons and changes to projections for trial exhibit illustration.
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<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
SubTotal: Lumsden, Tom		1.1		\$654.50	
Sin, Theresa	12/2/2002	2.9	\$185	\$536.50	Review new cap 'ex assumptions from trial for TEL exhibits.
Sin, Theresa	12/2/2002	2.4	\$185	\$444.00	Create new chart showing changes in capex.
Sin, Theresa	12/5/2002	1.8	\$185	\$333.00	Compile files used in cap ex analysis.
SubTotal: Sin, Theresa		7.1		\$1,313.50	
Total: Cash Flow Analysis		8.2		\$1,968.00	

Task Code : Claims Analysis

Ho, Rocky	12/2/2002	0.8	\$475	\$380.00	Review and analyze Hunter's Point stipulation.
Ho, Rocky	12/3/2002	0.9	\$475	\$427.50	Review and analyze claims stipulation re:SCE claim number 9702.
Ho, Rocky	12/4/2002	1.7	\$475	\$807.50	Review and analyze stipulation between debtor and AES Pacific.
Ho, Rocky	12/5/2002	1.6	\$475	\$760.00	Review and analyze class of claims and possible impact of future liabilities associated with a liquidation.
Ho, Rocky	12/9/2002	0.8	\$475	\$380.00	Review and analyze draft stipulation with SCE claim number 9702.
Ho, Rocky	12/9/2002	0.7	\$475	\$332.50	Review and analyze Chevron stipulation.
Ho, Rocky	12/10/2002	1.2	\$475	\$570.00	Review and analyze stipulation between debtor and TIG re:settlement issues.
Ho, Rocky	12/10/2002	0.8	\$475	\$380.00	Review and analyze the AES Canpartner's stipulation.
Ho, Rocky	12/10/2002	0.4	\$475	\$190.00	Review and analyze the Chevron stipulation.
Ho, Rocky	12/12/2002	0.9	\$475	\$427.50	Review and analyze stipulation with NEG re:claim.
Ho, Rocky	12/13/2002	2.2	\$475	\$1,045.00	Review and analyze supporting documentation to the NEG stipulation.
Ho, Rocky	12/17/2002	1.4	\$475	\$665.00	Review and analyze Utilisource stipulation.
Ho, Rocky	12/17/2002	1.3	\$475	\$617.50	Review and analyze debtor's stipulation and order authorizing assumption of power purchase agreement and compromise of claims with Midway Sunset Cogeneration Company.
Ho, Rocky	12/19/2002	1.2	\$475	\$570.00	Review and analyze Redding stipulation.
Ho, Rocky	12/20/2002	1.6	\$475	\$760.00	Review and analyze stipulations re:various SCE claims.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Ho, Rocky	12/20/2002	2.3	\$475	\$1,092.50	Review and analyze claims stipulation between debtor and NEG - review underlying invoices and discuss with debtor's counsel issues related to the \$23M agreement.
Ho, Rocky	12/26/2002	0.8	\$475	\$380.00	Discuss with counsel status of various stipulations.
Ho, Rocky	12/26/2002	1.8	\$475	\$855.00	Review contractual agreement between debtor and NEG with regards to stipulated claim.
Ho, Rocky	12/27/2002	1.8	\$475	\$855.00	Review and analyze Utilisource claim - various opposition motions and other supporting documentation.
Ho, Rocky	12/27/2002	0.4	\$475	\$190.00	Review and analyze Monterey stipulation.
Ho, Rocky	12/27/2002	2.3	\$475	\$1,092.50	Prepare and call with Milbank and Howard Rice to discuss various stipulations in preparation for today's hearing.
Ho, Rocky	12/27/2002	1.8	\$475	\$855.00	Review and analyze Soledad stipulation.
Ho, Rocky	12/30/2002	1.3	\$475	\$617.50	Review supporting documentation in support of stipulated claim - SCE # 9704.
SubTotal: Ho, Rocky		<u>30</u>		<u>\$14,250.00</u>	
Lumsden, Tom	12/10/2002	2.2	\$595	\$1,309.00	Review expert reports re PG&E estimation of environmental claims and expenditures by Prof Rausser to assess claims in liquidation.
Lumsden, Tom	12/11/2002	0.7	\$595	\$416.50	Review FG&E expert reports on claims in Chapter 11 and in liquidation for further assessment of liquidation value.
Lumsden, Tom	12/30/2002	0.4	\$595	\$238.00	Review claims detail with A. Young re pass-thru claims and claims in liquidation.
Lumsden, Tom	12/31/2002	1.1	\$595	\$654.50	Review claims detail on pass thru claims and notes from A. young on same.
SubTotal: Lumsden, Tom		<u>4.4</u>		<u>\$2,618.00</u>	
Sin, Theresa	12/30/2002	0.5	\$185	\$92.50	Go over litigation pass through claims detail for T. Lumsden's review.
SubTotal: Sin, Theresa		<u>0.5</u>		<u>\$92.50</u>	
Young, Allison	12/16/2002	1.4	\$425	\$595.00	Review and follow-up with debtor on analysis/status of filed generator claims.
Young, Allison	12/30/2002	5.2	\$425	\$2,210.00	Review follow-up data on generator and pass through claims data.
SubTotal: Young, Allison		<u>6.6</u>		<u>\$2,805.00</u>	
Total: Claims Analysis		<u><u>41.5</u></u>		<u><u>\$19,765.50</u></u>	

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Task Code : CPUC Plan of Reorganization					
Lumsden, Tom	12/7/2002	3.1	\$595	\$1,844.50	Review market multiple data and transaction data for support of market multiple approach to valuation of equity of PG&E.
Lumsden, Tom	12/7/2002	0.9	\$595	\$535.50	Review joint proponents brief in support of TEL expert testimony in joint plan confirmation.
Lumsden, Tom	12/7/2002	0.8	\$595	\$476.00	Review materials in support of direct testimony report.
SubTotal: Lumsden, Tom		4.8		\$2,856.00	
Total: CPUC Plan of Reorganization		4.8		\$2,856.00	

Task Code : CPUC Review					
Ho, Rocky	12/6/2002	1.6	\$475	\$760.00	Review and analyze PG&E's recent URG filing.
SubTotal: Ho, Rocky		1.6		\$760.00	
Lumsden, Tom	12/1/2002	3.8	\$595	\$2,261.00	Review TRA-TCBA account statements, evaluating detail entries for January 2001-December 2001.
Lumsden, Tom	12/1/2002	2.6	\$595	\$1,547.00	Review TRA-TCBA account statements for April 2000 thru December 2000, noting detail entries, and correlate with power prices and volumes.
Lumsden, Tom	12/2/2002	4.2	\$595	\$2,499.00	Meet with Jeannette Lo of CPUC with R. Perfit re review of regulatory accounting history and details of TRA-TCBA account, as well as GMA. Discuss detail analysis of regulatory accounts.
Lumsden, Tom	12/2/2002	1.1	\$595	\$654.50	Review of TRA-TCBA and GMA account schedules, direct preparation of TRA-TCBA schedules and illustrations.
Lumsden, Tom	12/30/2002	0.3	\$595	\$178.50	Review articles on net short resumption by PG&E.
Lumsden, Tom	12/31/2002	0.3	\$595	\$178.50	Review CPUC proceedings and docket.
SubTotal: Lumsden, Tom		12.3		\$7,318.50	
Neis, Margery	12/30/2002	1.6	\$345	\$552.00	Download CPUC filings
Neis, Margery	12/31/2002	3.9	\$345	\$1,345.50	Download CPUC filings
SubTotal: Neis, Margery		5.5		\$1,897.50	
Perfit, Ryan	12/2/2002	4.8	\$215	\$1,032.00	Meet with CPUC regarding various issues including the Transition Revenue Account and Transition Cost Balancing Account.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
SubTotal: <i>Perfit, Ryan</i>		<u>4.8</u>		<u>\$1,032.00</u>	
Reiss, Freddie	12/16/2002	2	\$595	\$1,190.00	Review CPUC motions regarding PG&E plan.
SubTotal: <i>Reiss, Freddie</i>		<u>2</u>		<u>\$1,190.00</u>	
Total: <i>CPUC Review</i>		<u><u>26.2</u></u>		<u><u>\$12,198.00</u></u>	

Task Code : CPUC/OCC Plan of Reorganization

Ho, Rocky	12/2/2002	0.9	\$475	\$427.50	Review and analyze projected capital structure of joint plan - return on equity.
Ho, Rocky	12/2/2002	1.5	\$475	\$712.50	Review and analyze PG&E Corp's trial brief in opposition to the joint plan re impairment of equity holders.
Ho, Rocky	12/3/2002	0.6	\$475	\$285.00	Review trial summary update of joint plan confirmation hearings.
Ho, Rocky	12/4/2002	2.5	\$475	\$1,187.50	Review and comment on draft Lumsden expert report.
Ho, Rocky	12/4/2002	2.1	\$475	\$997.50	Review and comment /edit various financial exhibits in support of Lumsden testimony.
Ho, Rocky	12/5/2002	2.3	\$475	\$1,092.50	Review and comment on revised draft of T Lumsden re:expert witness report.
Ho, Rocky	12/5/2002	1.2	\$475	\$570.00	Review and analyze revised joint plan filed 12/5/02.
Ho, Rocky	12/5/2002	0.9	\$475	\$427.50	Review background support of T Lumsden Expert Witness Report.
Ho, Rocky	12/6/2002	2.1	\$475	\$997.50	Review and comment / edit on financial exhibits in support of the Lumsden expert report.
Ho, Rocky	12/6/2002	2.7	\$475	\$1,282.50	Review and analyze draft Third Amended Joint Plan of Reorganization.
Ho, Rocky	12/6/2002	1.9	\$475	\$902.50	Review and analyze Hulse testimony in support of Joint Plan, assessing feasibility of financings.
Ho, Rocky	12/6/2002	1.3	\$475	\$617.50	Review and analyze Warburg's proposed \$1.5B bridge financing in support of the Joint Plan.
Ho, Rocky	12/6/2002	0.7	\$475	\$332.50	Review various trial summaries prepared by Milbank.
Ho, Rocky	12/8/2002	2.5	\$475	\$1,187.50	Review and analyze Third Amended Joint POR and supporting exhibits.
Ho, Rocky	12/9/2002	0.9	\$475	\$427.50	Review and analyze Joint Plan Proponents motion to introduce T Lumsden as expert witness including memorandum of points and supporting declaration.
Ho, Rocky	12/9/2002	2.5	\$475	\$1,187.50	Review and prepare documentation support of the Lumsden expert report.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Ho, Rocky	12/10/2002	3.5	\$475	\$1,662.50	Review and prepare documentation support of the Lumsden expert report - discovery request.
Ho, Rocky	12/11/2002	1.6	\$475	\$760.00	Review discovery documents in support of the Lumsden expert report.
Ho, Rocky	12/16/2002	1.1	\$475	\$522.50	Review Lumsden expert witness report in preparation for meeting with counsel re:Lumsden deposition.
Ho, Rocky	12/17/2002	2.5	\$475	\$1,187.50	Review and analyze documentation in support of the Lumsden Expert Report - response to request from debtor for additional information.
Ho, Rocky	12/17/2002	0.8	\$475	\$380.00	Review and analyze motion for authority to incur professional expense with regards to UBS commitment fees.
Ho, Rocky	12/18/2002	1.3	\$475	\$617.50	Review and analyze T Lumsden expert witness report; supporting documents provided.
Ho, Rocky	12/20/2002	1.1	\$475	\$522.50	Review and analyze fees proposed in UBS letter.
Ho, Rocky	12/20/2002	1.1	\$475	\$522.50	Review and analyze UBS Bridge term sheet and fee letter.
SubTotal: Ho, Rocky		39.6		\$18,810.00	
Kitchin, Jennifer	12/3/2002	1.4	\$425	\$595.00	Review trial summaries.
Kitchin, Jennifer	12/4/2002	1.8	\$425	\$765.00	Review TEL expert report.
Kitchin, Jennifer	12/5/2002	2.1	\$425	\$892.50	Review 3rd Amended Joint Plan
Kitchin, Jennifer	12/5/2002	0.7	\$425	\$297.50	Review trial summaries
Kitchin, Jennifer	12/6/2002	1.3	\$425	\$552.50	Review UBS bridge term sheet
Kitchin, Jennifer	12/20/2002	1.4	\$425	\$595.00	Review UBS bridge facility docs (draft)
SubTotal: Kitchin, Jennifer		8.7		\$3,697.50	
Lumsden, Tom	12/1/2002	1.7	\$595	\$1,011.50	Review Court testimony of C.McManus and K. Harvey, including deposition of K Harvey. Review TRA-TCBA notes and schedules.
Lumsden, Tom	12/3/2002	0.5	\$595	\$297.50	Begin testimony on filed rate claim, capex and value of equity. Break for lunch.
Lumsden, Tom	12/3/2002	3.0	\$595	\$1,785.00	Provide testimony in court on confirmation of Joint Plan. Testimony covering capex, and filed rate settlement-value of regulatory asset.
Lumsden, Tom	12/3/2002	1.4	\$595	\$833.00	Meet with CPUC and OCC counsel to prep for testimony on capex spending and projections.
Lumsden, Tom	12/3/2002	2.1	\$595	\$1,249.50	Attend Court Confirmation hearing on Joint Plan.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Lumsden, Tom	12/4/2002	0.4	\$595	\$238.00	Review Kosturas liquidation analysis for development of FTI approach.
Lumsden, Tom	12/4/2002	0.6	\$595	\$357.00	Review materials and issues for development of liquidation analysis.
Lumsden, Tom	12/4/2002	1.4	\$595	\$833.00	Review draft of expert report materials.
Lumsden, Tom	12/5/2002	2.1	\$595	\$1,249.50	Review documents for assembly for delivery re PG&E discovery request.
Lumsden, Tom	12/5/2002	0.8	\$595	\$476.00	Review and edit direct testimony for Paul Weiss attorneys.
Lumsden, Tom	12/5/2002	2.9	\$595	\$1,725.50	Participate in Confirmation hearing re W. Hulse testimony on UBS commitment.
Lumsden, Tom	12/5/2002	1.5	\$595	\$892.50	Participate in confirmation hearing re W. Hulse testimony and court scheduling matters.
Lumsden, Tom	12/6/2002	2.5	\$595	\$1,487.50	Review and edit direct testimony for expert report with Paul Weiss counsel.
Lumsden, Tom	12/6/2002	1.4	\$595	\$833.00	Review expert report and edits, edit calculation on reg asset valuation, incorporating Murphy and McManus testimony.
Lumsden, Tom	12/6/2002	1.1	\$595	\$654.50	Review Murphy testimony re filed rate claim and reg asset valuation.
Lumsden, Tom	12/6/2002	0.6	\$595	\$357.00	Telephone calls with B. Lamb and M. Hamilton re reg asset treatment re regulatory return and accounting.
Lumsden, Tom	12/9/2002	2.4	\$595	\$1,428.00	Participate in Court hearing in PG&E to reopen evidence case for T. Lumsden report.
Lumsden, Tom	12/9/2002	1.3	\$595	\$773.50	Review PG&E reply brief on motion for TEL to serve as expert and admit report.
Lumsden, Tom	12/9/2002	1.1	\$595	\$654.50	Review documents for discovery and confidentiality issues.
Lumsden, Tom	12/10/2002	1.4	\$595	\$833.00	Review expert reports and review computer files for identification of documents for discovery.
Lumsden, Tom	12/12/2002	1.4	\$595	\$833.00	Review documents and computer files for additional documents in response to discovery request by PG&E, note added documents re valuation analysis.
Lumsden, Tom	12/17/2002	1.4	\$595	\$833.00	Review and prepare for deposition, review expert reports and exhibits.
Lumsden, Tom	12/18/2002	7.8	\$595	\$4,641.00	Participate in Lumsden Deposition by PG&E.
Lumsden, Tom	12/19/2002	4.2	\$595	\$2,499.00	Participate in Lumsden Deposition by PG&E and by Palo Alto.
Lumsden, Tom	12/20/2002	2.1	\$595	\$1,249.50	Review bridge financing documents and term sheets for Joint Plan.
Lumsden, Tom	12/27/2002	0.9	\$595	\$535.50	Review bridge financing materials and emails on same.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Lumsden, Tom	12/30/2002	2.4	\$595	\$1,428.00	Review draft depo transcript of Lumsden deposition.
Lumsden, Tom	12/30/2002	0.3	\$595	\$178.50	Telephone call with J. Wilson re bridge loan.
Lumsden, Tom	12/30/2002	0.3	\$595	\$178.50	Review term sheet for bridge loan and supporting documents.
Lumsden, Tom	12/31/2002	2.4	\$595	\$1,428.00	Review T. Lumsden deposition transcript for reminder of first and second day.
SubTotal: Lumsden, Tom		<u>5.4</u>		<u>\$3,173.00</u>	
Perfit, Ryan	11/30/2002	5.9	\$215	\$1,268.50	Preparation for T.Lumsden court testimony.
Perfit, Ryan	12/4/2002	6.1	\$215	\$1,311.50	Prepare final versions of the TEL schedules for T. Lumsden (FTI).
Perfit, Ryan	12/6/2002	2.5	\$215	\$537.50	Finalize TEL Exhibits for T. Lumsden and distribute.
Perfit, Ryan	12/13/2002	2.4	\$215	\$516.00	Review proposed 2003 GRC for POR presentation.
Perfit, Ryan	12/16/2002	3.9	\$215	\$838.50	Review proposed 2003 GRC for POR presentation.
Perfit, Ryan	12/17/2002	4	\$215	\$860.00	Review proposed 2003 GRC for POR presentation.
Perfit, Ryan	12/18/2002	3.9	\$215	\$838.50	Review of the proposed 2003 GRC to reconcile to the 1999 GRC.
Perfit, Ryan	12/19/2002	0.8	\$215	\$172.00	Revise Nov POR presentation.
Perfit, Ryan	12/19/2002	5.2	\$215	\$1,118.00	Review of the proposed 2003 GRC to reconcile to the 1999 GRC. Start revising Nov POR presentation
SubTotal: Perfit, Ryan		<u>34.7</u>		<u>\$7,460.50</u>	
Reiss, Freddie	12/2/2002	1.9	\$595	\$1,130.50	Review PG&E trial brief regarding equity issues.
Reiss, Freddie	12/3/2002	1.1	\$595	\$654.50	Review PG&E opposition to CPUC plan regarding equity impairment.
Reiss, Freddie	12/9/2002	2	\$595	\$1,190.00	Review trial summaries and new UBS letter.
SubTotal: Reiss, Freddie		<u>5</u>		<u>\$2,975.00</u>	
Sin, Theresa	12/2/2002	2.9	\$185	\$536.50	Create FTI exhibits for trial.
Sin, Theresa	12/2/2002	3.6	\$185	\$666.00	Review exhibits and provide materials for T. Lumsden for testimony.
Sin, Theresa	12/5/2002	3.9	\$185	\$721.50	Prepare files for discovery request.
Sin, Theresa	12/6/2002	3.2	\$185	\$592.00	Prepare discovery request for T.Lumsden exhibits.
SubTotal: Sin, Theresa		<u>13.6</u>		<u>\$2,516.00</u>	

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Young, Allison	12/4/2002	1.9	\$425	\$807.50	Prepare analysis of historical capital structure to the cap structure assumed under the CPUC/POR
Young, Allison	12/5/2002	4.8	\$425	\$2,040.00	Review and QC numbers in exhibits to TEL testimony
Young, Allison	12/5/2002	1.3	\$425	\$552.50	Research GRC for support for POR number
Young, Allison	12/11/2002	1.2	\$425	\$510.00	Review and update POR analysis presentation
SubTotal: Young, Allison		9.2		\$3,910.00	

Total: CPUC/OCC Plan of Reorgan 164.2 \$71,142.00

Task Code : Debtor Plan of Reorganization

Ho, Rocky	12/12/2002	2.1	\$475	\$997.50	Review and analyze CPUC's trial brief in opposition to debtor's plan.
Ho, Rocky	12/12/2002	1.2	\$475	\$570.00	Review CPUC motion for summary judgment denying confirmation of debtor's plan and supporting points.
Ho, Rocky	12/16/2002	1.7	\$475	\$807.50	Review PG&E's trial brief in support of confirmation hearings.
SubTotal: Ho, Rocky		5		\$2,375.00	

Kitchin, Jennifer	12/12/2002	2.1	\$425	\$892.50	Review CPUC filings re: PG&E Plan
SubTotal: Kitchin, Jennifer		2.1		\$892.50	

Lumsden, Tom	12/13/2002	0.9	\$595	\$535.50	Review CPUC trial brief re Debtors Plan.
Lumsden, Tom	12/13/2002	1.1	\$595	\$654.50	Review CPUC findings of fact re Debtor Plan.
Lumsden, Tom	12/14/2002	0.4	\$595	\$238.00	Review documents re motion for summary judgment by CPUC re Debtor Plan.
Lumsden, Tom	12/14/2002	1.1	\$595	\$654.50	Review Debtor Plan of reorganization and Genco PSA filing at FERC.
Lumsden, Tom	12/14/2002	0.3	\$595	\$178.50	Read documents re MID and Palo Alto motion to defer confirmation hearing due to FERC proceedings.
Lumsden, Tom	12/14/2002	0.5	\$595	\$297.50	Review CPUC opposition brief to PG&E Plan confirmation.
Lumsden, Tom	12/14/2002	0.6	\$595	\$357.00	Review PG&E Plan confirmation trial brief.
Lumsden, Tom	12/16/2002	0.3	\$595	\$178.50	Review emails on PG&E re CPUC strategy.
Lumsden, Tom	12/16/2002	2.8	\$595	\$1,666.00	Participate in PG&E confirmation hearing, testimony by G. Ruger.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Lumsden, Tom	12/16/2002	3.6	\$595	\$2,142.00	Participate in Debtor confirmation hearing, including scheduling matters, summary judgment motion re non-compliance with discovery re S&P. Opening remarks by PG&E, CPUC and other objectors, US Attorney.
Lumsden, Tom	12/17/2002	1.8	\$595	\$1,071.00	Participate in PG&E POR confirmation hearing. Testimony of G Ruder.
Lumsden, Tom	12/17/2002	2	\$595	\$1,190.00	Participate in PG&E POR confirmation hearing, testimony of G. Ruger.
SubTotal: Lumsden, Tom		15.4		\$9,163.00	
Reiss, Freddie	12/3/2002	4.2	\$595	\$2,499.00	Attend court confirmation hearing through Court Conferencing.
Reiss, Freddie	12/16/2002	5.9	\$595	\$3,510.50	Attend court confirmation hearing regarding PG&E plan through court conferencing.
Reiss, Freddie	12/17/2002	5.4	\$595	\$3,213.00	Attend court hearing through court conferencing.
Reiss, Freddie	12/18/2002	5.2	\$595	\$3,094.00	Attend court hearings regarding confirmation through Court Conferencing.
SubTotal: Reiss, Freddie		20.7		\$12,316.50	
Young, Allison	12/17/2002	0.7	\$425	\$297.50	Respond to discovery request from debtor
Young, Allison	12/17/2002	1.2	\$425	\$510.00	Review emails/documents on CPUC court filings against the PG&E POR.
Young, Allison	12/17/2002	0.3	\$425	\$127.50	Review summary of activity during the first day of the PG&E POR trial.
Young, Allison	12/18/2002	0.6	\$425	\$255.00	Review emails on activity in PG&E POR trial.
SubTotal: Young, Allison		2.8		\$1,190.00	
Total: Debtor Plan of Reorganization		46		\$25,937.00	

Task Code : DWR Contracts/Analysis

Ho, Rocky	12/30/2002	1.8	\$475	\$855.00	Review status of updated DWR contracts analysis.
SubTotal: Ho, Rocky		1.8		\$855.00	
Kitchin, Jennifer	12/11/2002	0.8	\$425	\$340.00	Call with Navigant re: v.10 model review
Kitchin, Jennifer	12/17/2002	1.9	\$425	\$807.50	Review Navigant model for PG&E's DWR payments.
Kitchin, Jennifer	12/17/2002	1.7	\$425	\$722.50	Conference call with Navigant to review DWR RR model structure

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Kitchin, Jennifer	12/18/2002	1.2	\$425	\$510.00	DWR RR research
Kitchin, Jennifer	12/18/2002	0.4	\$425	\$170.00	Coordinate meeting w/ Navigant
Kitchin, Jennifer	12/18/2002	2.3	\$425	\$977.50	Research & write Navigant data request
Kitchin, Jennifer	12/19/2002	2.7	\$425	\$1,147.50	Review DWR filings & CPUC responses
Kitchin, Jennifer	12/30/2002	0.8	\$425	\$340.00	Discuss structure of DWR RR model
Kitchin, Jennifer	12/30/2002	1.9	\$425	\$807.50	Review Navigant data request responses & supporting info
Kitchin, Jennifer	12/30/2002	2.8	\$425	\$1,190.00	Meeting with Navigant to review model
Kitchin, Jennifer	12/30/2002	1.3	\$425	\$552.50	Review v. 20 of DWR RR model
Kitchin, Jennifer	12/31/2002	3.8	\$425	\$1,615.00	Review assumptions behind DWR RR model in CPUC & DWR filings
SubTotal: Kitchin, Jennifer		21.6		\$9,180.00	
Lumsden, Tom	12/13/2002	0.6	\$595	\$357.00	Review Navigant model details and issues.
Lumsden, Tom	12/27/2002	3.3	\$595	\$1,963.50	Review DWR contracts and navigant projection files in preparation for meeting with navigant.
Lumsden, Tom	12/30/2002	1.4	\$595	\$833.00	Review DWR models from Navigant for structure and content, review notes from Navigant meeting.
Lumsden, Tom	12/30/2002	2.4	\$595	\$1,428.00	Meet with Navigant Staff on DWR models. Discuss model formulas and questions on contract changes.
Lumsden, Tom	12/31/2002	2.6	\$595	\$1,547.00	Review Navigant model on DWR contracts and net short in California and allocation to PG&E.
SubTotal: Lumsden, Tom		10.3		\$6,128.50	
Neis, Margery	12/30/2002	4.8	\$345	\$1,656.00	Review Navigant DWR revenue requirement model
SubTotal: Neis, Margery		4.8		\$1,656.00	
Sin, Theresa	12/30/2002	3.1	\$185	\$573.50	Review Navigant model v. 20 and prepare questions/areas to discuss for meeting.
Sin, Theresa	12/30/2002	2.1	\$185	\$388.50	Review Navigant model v. 20 for DWR meeting.
Sin, Theresa	12/30/2002	2.8	\$185	\$518.00	Go over adjustments made to model, most recent changes to v. 20 model.
SubTotal: Sin, Theresa		8		\$1,480.00	
Total: DWR Contracts/Analysis		46.5		\$19,299.50	

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Task Code : Fee Application					
Ho, Rocky	12/13/2002	0.9	\$475	\$427.50	Review and prepare detail time descriptions for November 2002.
SubTotal:	<i>Ho, Rocky</i>	<u>0.9</u>		<u>\$427.50</u>	
Lumsden, Tom	12/20/2002	1.3	\$595	\$773.50	Review fee statement for FTI for November.
Lumsden, Tom	12/27/2002	1.2	\$595	\$714.00	Review time detail for monthly fee statements.
SubTotal:	<i>Lumsden, Tom</i>	<u>2.5</u>		<u>\$1,487.50</u>	
Sin, Theresa	12/17/2002	3.8	\$185	\$703.00	Work on monthly fee app.
Sin, Theresa	12/18/2002	2.8	\$185	\$518.00	Work on time detail and expenses.
Sin, Theresa	12/19/2002	2.8	\$185	\$518.00	Finish cover sheet for fee app
SubTotal:	<i>Sin, Theresa</i>	<u>9.4</u>		<u>\$1,739.00</u>	
Young, Allison	12/19/2002	2.1	\$425	\$892.50	Review monthly cover letter application and supporting exhibits.
Young, Allison	12/20/2002	0.6	\$425	\$255.00	Review latest draft of fee application
Young, Allison	12/23/2002	0.3	\$425	\$127.50	Review fee app details.
SubTotal:	<i>Young, Allison</i>	<u>3</u>		<u>\$1,275.00</u>	
Total:	<i>Fee Application</i>	<u>15.8</u>		<u>\$4,929.00</u>	

Task Code : FERC Review					
Ho, Rocky	12/12/2002	2.2	\$475	\$1,045.00	Review FERC refund findings - recent draft decision with the California markets.
Ho, Rocky	12/12/2002	1.1	\$475	\$522.50	Review and analyze Pike County exception to the filed rate doctrine.
SubTotal:	<i>Ho, Rocky</i>	<u>3.3</u>		<u>\$1,567.50</u>	
Kitchin, Jennifer	12/3/2002	0.6	\$425	\$255.00	Review status of FERC CA power contract hearings
SubTotal:	<i>Kitchin, Jennifer</i>	<u>0.6</u>		<u>\$255.00</u>	
Lumsden, Tom	12/12/2002	0.8	\$595	\$476.00	Review emails on PG&E and Pike County prudence review memoranda.

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Lumsden, Tom	12/12/2002	1.2	\$595	\$714.00	Review FERC ALJ decision on refunds and emails related to same. Review details of refunds by claimant for PG&E.
Lumsden, Tom	12/13/2002	1.8	\$595	\$1,071.00	Review FERC refund data for PG&E and claimants.
Lumsden, Tom	12/13/2002	0.4	\$595	\$238.00	Review pike county application memo by Milbank.
Lumsden, Tom	12/14/2002	0.8	\$595	\$476.00	Review further analysis of FERC ALJ refund decision and analysts reports.
Lumsden, Tom	12/17/2002	0.8	\$595	\$476.00	Review FERC filing for Genco and FERC comments.
Lumsden, Tom	12/17/2002	1.2	\$595	\$714.00	Review PG&E FERC filing materials on Genco and FERC staff comments.
Lumsden, Tom	12/18/2002	0.5	\$595	\$297.50	Review news data re FERC refund and Avista contracting, DWR contract settlements.
SubTotal: Lumsden, Tom		<u>7.5</u>		<u>\$4,462.50</u>	
Young, Allison	12/13/2002	1.4	\$425	\$595.00	Review and summarize impact of FERC ordered refunds on PG&E and OCC/CPUC plan of reorganization.
SubTotal: Young, Allison		<u>1.4</u>		<u>\$595.00</u>	
Total: FERC Review		<u><u>12.8</u></u>		<u><u>\$6,880.00</u></u>	

Task Code : Financial Statement Modeling

Ho, Rocky	12/4/2002	1.3	\$475	\$617.50	Review and analyze TRA / roll forward analysis as of 12/31/02.
SubTotal: Ho, Rocky		<u>1.3</u>		<u>\$617.50</u>	
Lumsden, Tom	12/1/2002	1.3	\$595	\$773.50	Review SCE materials on settlement of filed rate case, emails to A. Young on analysis of PG&E joint plan, and PG&E pre-energy crisis balance sheet.
SubTotal: Lumsden, Tom		<u>1.3</u>		<u>\$773.50</u>	
Perfit, Ryan	12/2/2002	1.1	\$215	\$236.50	Review the Transition revenue accounts in preparation for meeting with the CPUC.
Perfit, Ryan	12/2/2002	1.7	\$215	\$365.50	Create a Transition Revenue Account / Transition Cost Balancing Account Schedule.
Perfit, Ryan	12/5/2002	2.1	\$215	\$451.50	Create and revise Transition Revenue Account roll forward for T. Lumsden.
SubTotal: Perfit, Ryan		<u>4.9</u>		<u>\$1,053.50</u>	
Young, Allison	12/6/2002	0.7	\$425	\$297.50	Review and QC TRA analysis exhibit to TEL declaration

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
SubTotal: Young, Allison		0.7		\$297.50	
Total: Financial Statement Modelin		8.2		\$2,742.00	

Task Code : General Committee Matters

Ho, Rocky	12/12/2002	0.8	\$475	\$380.00	Partial attendance to committee meeting - update on trial status and elements of the Lumsden expert report.
SubTotal: Ho, Rocky		0.8		\$380.00	
Kitchin, Jennifer	12/3/2002	2.6	\$425	\$1,105.00	Review email updates on case activities
Kitchin, Jennifer	12/11/2002	0.4	\$425	\$170.00	Review email updates on case activities
SubTotal: Kitchin, Jennifer		3		\$1,275.00	
Lumsden, Tom	12/12/2002	1.4	\$595	\$833.00	Participate in Committee conference call re update on matters concerning Joint Plan confirmation.
Lumsden, Tom	12/19/2002	0.8	\$595	\$476.00	Review workplan for PG&E matters. Telephone call with P.Aronzon re same, review emails on confirmation issues of joint plan.
Lumsden, Tom	12/30/2002	0.3	\$595	\$178.50	Review hearing schedule and workplan.
SubTotal: Lumsden, Tom		2.5		\$1,487.50	
Reiss, Freddie	12/18/2002	1	\$595	\$595.00	Review trial data.
Reiss, Freddie	12/19/2002	0.2	\$595	\$119.00	Review memo from counsel regarding trial status.
SubTotal: Reiss, Freddie		1.2		\$714.00	
Young, Allison	12/4/2002	0.6	\$425	\$255.00	Review email updates on case activities
Young, Allison	12/4/2002	0.3	\$425	\$127.50	Respond to creditor voice mails
Young, Allison	12/12/2002	1.2	\$425	\$510.00	Listen to OCC committee call update on case status.
Young, Allison	12/12/2002	0.8	\$425	\$340.00	Review emails on case updates and legal filings.
SubTotal: Young, Allison		2.9		\$1,232.50	
Total: General Committee Matters		10.4		\$5,089.00	

Task Code : Subcommittee Matters

<i>Professional</i>	<i>Date</i>	<i>Hours</i>	<i>Billing Rate</i>	<i>Fees</i>	<i>Description</i>
Ho, Rocky	12/16/2002	2.1	\$475	\$997.50	Meeting with Milbank and Paul Weiss to review and prepare for the Lumsden deposition scheduled for Dec 18.
SubTotal: <i>Ho, Rocky</i>		<u>2.1</u>		<u>\$997.50</u>	
Lumsden, Tom	12/1/2002	3.7	\$595	\$2,201.50	Meet with OCC and CPUC counsel to review filed rate claim data and findings on TRA-TCBA account. Prepare for testimony in Joint Plan confirmation hearing. Discuss value of reorganized equity, regulatory asset.
Lumsden, Tom	12/2/2002	1.2	\$595	\$714.00	Format exhibits for filed rate testimony, review backup materials and TRA account, review CPUC Nov. 7 decision.
Lumsden, Tom	12/2/2002	1.2	\$595	\$714.00	Review Parent brief on impairment of equity.
Lumsden, Tom	12/2/2002	5.6	\$595	\$3,332.00	Meet with attorneys for CPUC re preparation for testimony on Capex, filed rate claim, regulatory asset value, value of reorganized equity, format exhibits for each segment with T. Sin and R. Perfit. Prepare for testimony with counsel.
Lumsden, Tom	12/3/2002	1	\$595	\$595.00	Review valuation materials on PG&E as integrated utility as preparation for testimony.
Lumsden, Tom	12/3/2002	0.6	\$595	\$357.00	Meet with counsel for CPUC and OCC on testimony preparation.
Lumsden, Tom	12/4/2002	2.2	\$595	\$1,309.00	Review and edit expert report on equity valuation, liquidation analysis, and filed rate settlement/regulatory asset valuation,
Lumsden, Tom	12/9/2002	0.4	\$595	\$238.00	Telephone call to P.Aronzon re T.Lumsden expert report and PG&E reply.
Lumsden, Tom	12/9/2002	0.3	\$595	\$178.50	Telephone call to J. Wilson re T. Lumsden expert report.
Lumsden, Tom	12/9/2002	0.8	\$595	\$476.00	Meet with Paul Weiss and Milbank counsel re T. Lumsden deposition schedule and preparation.
Lumsden, Tom	12/13/2002	0.4	\$595	\$238.00	Telephone call with P.Aronzon re Genco strategy and PSA assessment by Paul Weiss attorneys.
Lumsden, Tom	12/16/2002	2.1	\$595	\$1,249.50	Meet with K.Ostrow, M Diamond, and Paul Weiss attorneys re preparation for Lumsden deposition on expert report.
Lumsden, Tom	12/30/2002	0.4	\$595	\$238.00	Telephone call P. Aronzon and M.Hamilton re net short and trial schedule.
SubTotal: <i>Lumsden, Tom</i>		<u>19.9</u>		<u>\$11,840.50</u>	
Total: <i>Subcommittee Matters</i>		<u><u>22</u></u>		<u><u>\$12,838.00</u></u>	
Task Code : Travel Time					

*Pacific Gas and Electric**Detail of Expenses**December 1, 2002 through December 31, 2002*

<i>Name</i>	<i>Date</i>	<i>Category</i>	<i>Amount</i>	<i>Description</i>
FTI Consulting	12/23/2002	Sundry	\$2,018.78	Printing and postage fees for service of November cover letter application.
FTI Consulting	12/31/2002	Sundry	\$2,910.64	Printing and postage fees for service of December cover letter application.
Ho, Rocky	12/25/2002	Sundry	\$46.88	Cell phone charge for PG&E calls
Lumsden, Tom	9/11/2002	Sundry	\$173.00	cell phone charge for PG&E
Lumsden, Tom	10/11/2002	Sundry	\$71.00	cellphone charge for PG&E
Lumsden, Tom	10/21/2002	Transportation	\$32.00	American Express travel charge for after hours service for flights charged on previous cover letter (for rating agency meeting).
Lumsden, Tom	10/23/2002	Transportation	\$16.00	American Express travel charge for after hours service for flights charged on previous cover letter (for rating agency meeting).
Lumsden, Tom	10/29/2002	Business Meals and Entertainment	\$50.00	Dinner to discuss PGE, M. Hamilton and T. Lumsden Meals - Out of town dinner. (1/4 of bill of \$208.91)
Lumsden, Tom	10/29/2002	Business Meals and Entertainment	\$367.54	caterng for meeting with PG&E 10/29/02
Lumsden, Tom	11/18/2002	Lodging	\$140.22	Room charge to stay in SF for PGE meeting - working with attorney's.
Lumsden, Tom	11/18/2002	Sundry	\$10.65	Telephone charges - in hotel while working with attorneys overnight for trial.
Lumsden, Tom	11/19/2002	Lodging	\$204.14	Room charge to stay in SF for PGE meeting - working with attorney's.
Lumsden, Tom	11/19/2002	Sundry	\$1.50	Telephone charges - in hotel while working with attorneys overnight for trial.
Lumsden, Tom	11/20/2002	Lodging	\$248.52	Room charge to stay in SF for PGE meeting - working with attorney's. (2 nights)
Lumsden, Tom	12/2/2002	Transportation	\$16.00	parking for meeting at CPUC
Lumsden, Tom	12/3/2002	Business Meals and Entertainment	\$77.50	PG&E working lunch with T. Lumsden, M. Hamilton, H. Aranton, K. Ostrow, J. Wilson.
Lumsden, Tom	12/6/2002	Transportation	\$24.00	Parking for delivery and review of Expert Reports and Discovery of Documents

<i>Name</i>	<i>Date</i>	<i>Category</i>	<i>Amount</i>	<i>Description</i>
Lumsden, Tom	12/11/2002	Sundry	\$159.00	Cell phone charge for PG&E
Reiss, Freddie	12/18/2002	Transportation	\$10.00	Taxi from hotel to dinner.
Reiss, Freddie	12/18/2002	Transportation	\$40.00	Taxi from SFO airport to FTI office.
Reiss, Freddie	12/18/2002	Transportation	\$50.00	Travel service fee - UA #0167319202475
Reiss, Freddie	12/18/2002	Transportation	\$130.50	Airfare: LAX - SFO RT UA #0167319202475
Reiss, Freddie	12/18/2002	Transportation	\$10.00	Taxi from restaurant to hotel.
Reiss, Freddie	12/19/2002	Sundry	\$5.00	Tips at hotel.
Reiss, Freddie	12/19/2002	Transportation	\$41.00	Taxi from hotel to SFO airport.
Reiss, Freddie	12/19/2002	Transportation	\$53.00	Parking at LAX (2 days).
Young, Allison	12/3/2002	Sundry	\$12.00	phone charges at hotel to connect to network to access emails on PG&E.
Young, Allison	12/11/2002	Sundry	\$31.00	cell phone charges on the case.
			<u>\$6,949.87</u>	

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF SAN FRANCISCO

I am employed in the County of San Francisco, State of California. I am over the age of 18 and not a party to the within action; my business address is 199 Fremont Street, 4th Floor, San Francisco, California.

On January 31, 2003, I served on the parties listed on the attached Service List, the foregoing document(s) described as:

APPLICATION OF FTI CONSULTING INC. FOR ALLOWANCE AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES (DECEMBER 1, 2002 THROUGH DECEMBER 31, 2002):

by placing the original a true copy thereof enclosed in sealed envelopes addressed as stated on the attached service list:

(BY UPS OVERNIGHT DELIVERY)

Following ordinary business practices at the San Francisco office of FTI Consulting, Inc., I placed the sealed envelope(s) for collection and mailing with UPS on that same day. I am readily familiar with the firm's practice for collection and processing of correspondence for mailing. Under that practice, such correspondence would be deposited with UPS on that same day, with postage thereon fully prepaid at San Francisco, California, in the ordinary course of business.

(FEDERAL) 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 31, 2003 San Francisco, California.

Theresa Sin
Type or Print Name


Signature

Proof of Service by UPS Next Day Air

James L. Lopes, Esq.
Howard, Rice, Nemerovski, Canady, Falk & Rabkin
Three Embarcadero Center, 7th Floor
San Francisco, CA 94111-4065
[Counsel to Debtor]

Office of the U.S. Trustee
Attn: Stephen Johnson
250 Montgomery Street, Suite 1000
San Francisco, CA 94104-3401

Robert Jay Moore
Paul S. Aronson
Milbank, Tweed, Hadley & McCloy LLP
601 South Figueroa Street
Los Angeles, CA 90017
[Counsel for Official Committee of Unsecured Creditors]

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PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF SAN FRANCISCO

I am employed in the County of San Francisco, State of California. I am over the age of 18 and not a party to the within action; my business address is 199 Fremont Street, 4th Floor, San Francisco, California.

On January 31, 2003, I served on the parties listed on the attached Service List, the foregoing document(s) without exhibits described as:

FTI CONSULTING INC. COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR DECEMBER 1, 2002 TO DECEMBER 31, 2002

by placing the original a true copy thereof enclosed in sealed envelopes addressed as stated on the attached service list:

(BY MAIL)

Following ordinary business practices at the San Francisco office of PricewaterhouseCoopers LLP, I placed the sealed envelope(s) for collection and mailing with the United States Postal Service on that same day. I am readily familiar with the firm's practice for collection and processing of correspondence for mailing. Under that practice, such correspondence would be deposited with the United States Postal Service on that same day, with postage thereon fully prepaid at San Francisco, California, in the ordinary course of business.

 (FEDERAL) 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 31, 2003 San Francisco, California.

Theresa Sin
Type or Print Name


Signature