

## DESCRIPTION OF TRANSACTION AND PUBLIC INTEREST STATEMENT

### Introduction

Pacific Gas and Electric Company (“PG&E”), a California corporation, hereby notifies the Commission of its recent filing of a petition under Chapter 11 of the Bankruptcy Code,<sup>1</sup> and the resulting *pro forma* involuntary assignment of the experimental licenses listed on the accompanying Form 702 (“Licenses”) to Pacific Gas and Electric Company, Debtor-in-Possession. As discussed below, these assignments are consistent with the public interest, convenience and necessity.

### Description

PG&E is a public utility supplying natural gas and electricity to millions of customers in central and northern California. It is a Commission licensee holding experimental and private wireless licenses. PG&E is a subsidiary of an energy-based holding company, PG&E Corporation, a California corporation.

On January 29, 2019, PG&E filed a Voluntary Petition under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Northern District of California. The Voluntary Petition served to convert the legal status of PG&E to “Debtor-in-Possession.” Consistent with Section 5.79(a) of the Commission’s Rules, this application for involuntary assignment due to bankruptcy is being filed to seek Commission consent.<sup>2</sup>

This application is necessary under the Commission’s rules simply to reflect the *pro forma* change in the status of PG&E to a Debtor-in-Possession pursuant to federal bankruptcy law. The bankruptcy proceeding does not change PG&E’s beneficial ownership, control, or management. PG&E Corporation remains the parent holding company of PG&E, as reflected in the contemporaneously filed Form 602 ownership disclosure, and operation of the Licenses will remain unaffected by the assignment. Note that PG&E’s parent, PG&E Corporation, is also simultaneously filing for reorganization under Chapter 11 of the Bankruptcy Code, and therefore PG&E Corporation will also be assuming “Debtor-in-Possession” status. But as with PG&E, this change in legal status does not affect PG&E Corporation’s beneficial ownership, control, or management. Accordingly, the involuntary assignment of the Licenses is *pro forma* in nature.<sup>3</sup>

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<sup>1</sup> 11 U.S.C. § 1101, *et. seq.*

<sup>2</sup> 47 C.F.R. § 5.79(a).

<sup>3</sup> *See* 47 U.S.C. § 309(c).