

1 UNITED STATES BANKRUPTCY COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 **In re:**

5 **PG&E CORPORATION,**
6 **- and -**
7 **PACIFIC GAS AND ELECTRIC**
8 **COMPANY,**
9 **Debtors.**

Bankruptcy Case No. 19-30088 (DM)
Chapter 11 (Lead Case)
(Jointly Administered)

**NOTICE OF EXTENDED DEADLINE
FOR FILING CERTAIN SECURITIES
CLAIMS FOR RESCISSION OR
DAMAGES**

NAME OF DEBTOR AND LAST FOUR DIGITS OF FEDERAL TAX IDENTIFICATION NUMBER	CASE NUMBER
PG&E Corporation (4914)	19-30088 (DM)
Pacific Gas and Electric Company (2640)	19-30089 (DM)

12 **TO ALL THOSE WHO PURCHASED OR ACQUIRED PG&E PUBLICLY TRADED**
13 **DEBT OR EQUITY SECURITIES DURING THE PERIOD**
14 **APRIL 29, 2015 THROUGH NOVEMBER 15, 2018**

15 **IMPORTANT COURT ORDERED NOTICE**

16 **YOU ARE RECEIVING THIS NOTICE BECAUSE YOU MAY HAVE PURCHASED OR**
17 **ACQUIRED SECURITIES OF PG&E CORPORATION, PACIFIC GAS AND ELECTRIC**
18 **COMPANY, OR BOTH, FROM APRIL 29, 2015 THROUGH NOVEMBER 15, 2018**
19 **(INCLUSIVE) AND MAY BE ENTITLED TO A RECOVERY IN THE**
20 **PG&E CHAPTER 11 CASES.**

21 **YOU HAVE BEEN GIVEN ADDITIONAL TIME BY THE BANKRUPTCY COURT TO**
22 **FILE A CLAIM IN THE PG&E CHAPTER 11 CASES FOR RESCISSION OR DAMAGES**
23 **BASED UPON YOUR PURCHASE OR ACQUISITION OF SUCH SECURITIES. IF YOU**
24 **WISH TO FILE SUCH A CLAIM, PLEASE FOLLOW THE INSTRUCTIONS BELOW.**

25 **ADDITIONAL INFORMATION IS AVAILABLE ONLINE AT:**

26 **<https://restructuring.primeclerk.com/PGE/EPOC-Index>**

27 On January 29, 2019, PG&E Corporation and Pacific Gas and Electric Company
28 (“Debtors”) each filed for relief under Chapter 11 of the Bankruptcy Code. Later, the Court set a
deadline of October 21, 2019, for creditors to file proofs of claim with respect to prepetition claims
against the Debtors (“Original Bar Date”). That deadline was later extended to December 31, 2019

1 for claims to be filed based upon the widely-publicized deadly and damaging wildfires that
2 occurred in 2015, 2017 and 2018 in Northern California.

3 On January 31, 2020, the Debtors filed their latest proposed Chapter 11 Plan of
4 Reorganization [Docket No. 5590] and then on February 7, 2020, their Proposed Disclosure
5 Statement to accompany that Plan [Docket No. 5700]. When approved by the Court, the Disclosure
6 Statement will set forth relevant information to assist creditors and shareholders whose claims or
7 equity interests will be affected by the Plan to determine whether to vote for or against it. The
8 Debtors have begun the process of notifying creditors and current shareholders of the schedule for
9 approval of the Proposed Disclosure Statement, the deadline for submission of ballots for or against
10 the Plan (May 15, 2020), the deadline for filing objections to confirmation of the Plan (May 15,
11 2020), and other relevant information. [See Docket Nos. 5733 and 5835].

12 The procedures for sending and publishing notice of the Original Bar Date were extensive
13 but the Court has concluded that they did not adequately notify prospective creditors, like investors,
14 who may have claims that are based on their belief that they have suffered losses as a result of
15 alleged inadequate or fraudulent disclosure or non-disclosure of information about the Debtors that
16 may have led them to purchase publicly traded debt and/or equity securities during the period from
17 April 29, 2015 through November 15, 2018, inclusive (“**Rescission or Damage Claims**”). For this
18 reason, **April 16, 2020 at Midnight (Prevailing Pacific Time)**, has been fixed by the Court as the
19 extended deadline to file Rescission or Damage Claims. **IF YOU HAVE A RESCISSION OR**
20 **DAMAGE CLAIM AGAINST ONE OR BOTH OF THE DEBTORS, YOU MUST FILE A**
21 **CUSTOMIZED PROOF OF CLAIM FORM (THE “RESCISSION OR DAMAGE CLAIM**
22 **PROOF OF CLAIM FORM”)** SO THAT IT IS RECEIVED ON OR BEFORE MIDNIGHT
23 **ON APRIL 16, 2020 (PREVAILING PACIFIC TIME) OR YOUR CLAIM AGAINST THE**
24 **DEBTORS WILL BE DISCHARGED AND FOREVER BARRED.**

25 The Plan presently classifies Rescission or Damage Claims of purchasers of debt securities
26 separately from purchasers of equity securities. Regardless of which type of security was
27 purchased, Section 510(b) of the Bankruptcy Code subordinates (places lower) Rescission or
28 Damage Claims based upon purchases of debt securities to all other creditors; and it also

1 subordinates Rescission or Damage Claims based upon purchases of equity securities even lower, to
2 the same level of treatment as holders of other equity securities.

3 The Debtors have advised the Court and represented in their Plan and Proposed Disclosure
4 Statement that allowed Rescission or Damage Claims based upon purchases of debt securities they
5 issued will be UNIMPAIRED (meaning they will be paid in full under the Plan). Thus holders of
6 Rescission or Damage Claims based upon purchases of debt securities will not vote for or against
7 the Plan and they will not be provided a Disclosure Statement. Thus, the fact that the current
8 deadline for filing objections to the Proposed Disclosure Statement will have passed before April
9 16, 2020 should not affect those claimholders. Still, **holders of Rescission or Damage Claims**
10 **must file proofs of claim by no later than Midnight on April 16, 2020 (Prevailing Pacific**
11 **Time).**

12 The Plan also provides that it does IMPAIR holders of equity securities and any Rescission
13 or Damage Claims that are based on the purchase of equity securities of PG&E Corporation
14 (meaning allowed claims or interests based upon equity securities will not be paid in full). The fact
15 that the deadline to object to the adequacy of the Proposed Disclosure Statement will occur before
16 April 16, 2020 is a concern of the Court that must be dealt with in the coming weeks. Parties
17 affected will be given notice in the future, possibly with the notice of the hearing on Confirmation
18 of the Plan and the deadline to file objections. Nevertheless, **all holders of Rescission or Damage**
19 **Claims must file proofs of claim by Midnight on April 16, 2020 (Prevailing Pacific Time).**

20 The following deadlines are also provided for all parties' information:

- | | |
|-------------------------------|--|
| 21 May 15, 2020 at 4:00 p.m. | Deadline for (i) submitting Ballots to accept or reject
22 the Plan and (ii) filing and serving objections to Plan
confirmation. |
| 23 May 19, 2020 at 10:00 a.m. | Pre-confirmation scheduling conference. |
| 24 May 22, 2020 at 4:00 p.m. | Deadline for Debtors, Shareholder Proponents, and
25 other parties in interest to file replies to Plan
26 confirmation objections. |
| 27 May 27, 2020 at 10:00 a.m. | First day of Confirmation Hearing. |

1 **WHO MUST SUBMIT A RESCISSION OR DAMAGE CLAIM PROOF OF CLAIM FORM**

2 You may have a Rescission or Damage Claim against either of the Debtors if you purchased
3 or acquired PG&E’s publicly traded debt and/or equity securities from April 29, 2015 through
4 November 15, 2018, inclusive. If you believe you have suffered losses as a result of allegedly false
5 statements and omissions and other conduct by the Debtors you or your authorized agent or
6 attorney **MUST** file a Rescission or Damage Claim Proof of Claim Form **so that it is actually**
7 **received on or before Midnight on April 16, 2020 (Prevailing Pacific Time)** utilizing the
8 enclosed, customized claim form. **IF YOU DO NOT, YOUR CLAIM AGAINST THE**
9 **DEBTORS MAY BE DISCHARGED AND FOREVER BARRED.**

10 Under section 101(5) of the Bankruptcy Code and as used in this notice, the word “claim”
11 means a right to (a) payment, whether such right is reduced to judgment, liquidated, unliquidated,
12 fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or
13 unsecured; or (b) an equitable remedy for breach of performance if such breach gives rise to a right
14 to payment, whether such right to an equitable remedy is reduced to judgment, fixed, contingent,
15 matured, unmatured, disputed, undisputed, secured, or unsecured. **The fact that you have**
16 **received this notice does not mean that you have a claim or that the Debtors or the**
17 **Bankruptcy Court believe that you have a claim against the Debtors.**

18 You **DO NOT** need to file another Proof of Claim if you already filed a Proof of Claim on
19 account of your Rescission or Damage Claim in the Chapter 11 Cases. You also **DO NOT** need to
20 file a Proof of Claim if you did not purchase or acquire publicly traded debt or equity securities of
21 the Debtors from April 29, 2015 through November 15, 2018 and your claim is based solely on
22 your current and continuous ownership of such securities.

23 **YOU OR YOUR AUTHORIZED AGENT OR ATTORNEY MUST FILE A**
24 **RESCISSION OR DAMAGE CLAIM PROOF OF CLAIM FORM ON ACCOUNT OF**
25 **YOUR RESCISSION OR DAMAGE CLAIM EVEN IF YOU MAY BE INCLUDED IN, OR**
26 **REPRESENTED BY, A PURPORTED CLASS ACTION, CLASS SUIT, CLASS PROOF OF**
27 **CLAIM, OR SIMILAR REPRESENTATIVE ACTION FILED AGAINST THE DEBTORS**
28 **WITH RESPECT TO YOUR CLAIM.**

**PROCEDURES FOR FILING A RESCISSION OR
DAMAGE CLAIM PROOF OF CLAIM FORM**

**ALL RESCISSION OR DAMAGE CLAIM PROOF OF CLAIM FORMS MUST BE
FILED SO AS TO BE ACTUALLY RECEIVED ON OR BEFORE MIDNIGHT ON APRIL
16, 2020 (PREVAILING PACIFIC TIME) AS FOLLOWS:**

<p>If electronically:</p> <p>Through the website established by the Debtors' Court-approved claims and noticing agent, Prime Clerk LLC ("Prime Clerk"), located at https://restructuring.primeclerk.com/pge (the "Case Website"), using the interface available under the linked entitled "Submit a Claim" (the "Electronic Filing System").</p> <p>Claimants with more than 100 transactions in the Debtors' securities may contact Prime Clerk for instructions on how to file their claims electronically.</p>	<p>If by first class mail:</p> <p>PG&E Corporation Claims Processing Center c/o Prime Clerk LLC Grand Central Station, PO Box 4850 New York, NY 10163-4850</p> <p>If by overnight courier or hand delivery:</p> <p>PG&E Corporation Claims Processing Center c/o Prime Clerk LLC 850 Third Avenue, Suite 412 Brooklyn, NY 11232</p>
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Rescission or Damage Claim Proof of Claim Forms will be deemed timely filed only when actually received at the addresses listed above or via the Electronic Filing System, on or before Midnight on April 16, 2020 (Prevailing Pacific Time). If you submit a Rescission or Damage Claim Proof of Claim Form via the Electronic Filing System, you will receive an email confirmation generated by the Electronic Filing System with an image of your filed Rescission or Damage Claim Proof of Claim Form. **Rescission or Damage Proof of Claim Forms may not be delivered by facsimile, telecopy, or electronic mail transmission (other than Proofs of Claim filed electronically through the Electronic Filing System).** Additional Rescission or Damage Claim Proof of Claim Forms and instructions may be obtained from Prime Clerk at the Case Website.

All Rescission or Damage Claim Proof of Claim Forms must be **signed** by the claimant or an authorized agent of the claimant. It must be written in English and the amount, if known, must be denominated in United States currency (using the exchange rate, if applicable, as of the Petition Date). You also should attach to your completed Proof of Claim any documents on which the claim is based (if voluminous, attach a summary) or explanation as to why the documents are not available.

1 Your Rescission or Damage Claim Proof of Claim Form must **not** contain complete social
2 security numbers or taxpayer identification numbers (include only the last four (4) digits), a
3 complete birth date (only the year), the name of a minor (include only the minor's initials), or a
4 financial account number (only the last four (4) digits of such account number). This information
5 must be redacted from your claim form.

6 **IF YOU ARE ASSERTING A RESCISSION OR DAMAGE CLAIM AGAINST**
7 **MORE THAN ONE DEBTOR, SEPARATE PROOFS OF CLAIM MUST BE FILED**
8 **AGAINST EACH SUCH DEBTOR AND YOU MUST IDENTIFY ON YOUR PROOF OF**
9 **CLAIM THE SPECIFIC DEBTOR AGAINST WHICH YOUR RESCISSION OR DAMAGE**
10 **CLAIM IS ASSERTED AND THE CASE NUMBER OF THAT DEBTOR'S CHAPTER 11**
11 **CASE. A LIST OF THE NAMES OF THE DEBTORS AND THEIR CASE NUMBERS IS SET**
12 **FORTH ABOVE.**

13 YOU MUST CHECK ALL CUSIP NUMBERS ON ANNEX A, PART I OF THE
14 RESCISSION OR DAMAGE CLAIM PROOF A CLAIM FORM THAT ARE THE BASIS OF
15 YOUR CLAIM. FOR EACH CUSIP LISTED ON ANNEX A, PART I, YOU MUST ALSO
16 SUBMIT A SEPARATE CORRESPONDING ANNEX A, PART II. (FOR EXAMPLE, IF YOU
17 ARE ASSERTING A RESCISSION OR DAMAGE CLAIM ON ACCOUNT OF THREE (3)
18 CUSIPS, YOU MUST SUBMIT THREE (3) CORRESPONDING VERSIONS OF ANNEX A,
19 PART II. ANY RESCISSION OR DAMAGE CLAIM PROOF OF CLAIM FORM THAT LACKS
20 A CHECKED BOX ON ANNEX A, PART I WILL BE DEEMED INVALID.

21 **CONSEQUENCES OF FAILING TO FILE A RESCISSION OR DAMAGE CLAIM PROOF**
22 **OF CLAIM FORM BY MIDNIGHT ON APRIL 16, 2020 (PREVAILING PACIFIC TIME)**

23
24 **THE EXTENDED DEADLINE FOR FILING RESCISSION OR DAMAGE CLAIMS**
25 **IS MIDNIGHT ON APRIL 16, 2020 (PREVAILING PACIFIC TIME). ANY PERSON OR**
26 **ENTITY WHO HAS A RESCISSION OR DAMAGE CLAIM AND DOES NOT FILE A**
27 **RESCISSION OR DAMAGE CLAIM PROOF OF CLAIM FORM BY THAT DATE AND**
28 **TIME MAY NOT VOTE OR RECEIVE A DISTRIBUTION UNDER ANY PLAN OF**

1 **REORGANIZATION AND SUCH CLAIM WILL BE SUBJECT TO DISCHARGE.**
2 **FURTHER, IF SUCH RESCISSION OR DAMAGE CLAIM IS DISCHARGED, THE**
3 **POTENTIAL CLAIMANT WILL BE FOREVER BARRED AND PREVENTED FROM**
4 **ASSERTING THE RESCISSION OR DAMAGE CLAIM AGAINST THE DEBTORS OR**
5 **THEIR PROPERTY.**

6 **ADDITIONAL INFORMATION ON THE CHAPTER 11 CASES**

7 Copies of all of the documents filed in the Chapter 11 Cases can be viewed and/or obtained:
8 (i) by accessing the Bankruptcy Court's website at <http://www.canb.uscourts.gov>, (ii) by contacting
9 the Office of the Clerk of the Bankruptcy Court at 450 Golden Gate Avenue, San Francisco, CA
10 94102, or (iii) from Prime Clerk at the Case Website. Note that a PACER password is needed to
11 access documents on the Bankruptcy Court's website. If you require additional information
12 regarding this notice, you may contact Prime Clerk at (844) 627-5328 (toll free) for U.S.-based
13 parties; at +1 (347) 226-7122 for International parties or by e-mail at: pgeinfo@primeclerk.com.

14 **Please note that Prime Clerk cannot provide legal advice. A holder of a potential**
15 **Rescission or Damage Claim against the Debtors should consult an attorney with respect to**
16 **any legal advice it believes it may need.**

17 **SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES**

18
19 If you purchased or acquired PG&E publicly traded debt and/or equity securities **during**
20 **the period from April 29, 2015 through November 15, 2018, inclusive**, for the beneficial
21 interest of a person or entity other than yourself, the Court has directed that **WITHIN SEVEN (7)**
22 **CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, YOU MUST EITHER:** (a)
23 provide to Prime Clerk the name and last known address of each person or entity for whom or
24 which you purchased or acquired the securities; or (b) request additional copies of this Notice and
25 the Rescission or Damage Claim Proof of Claim Form from Prime Clerk, which will be provided
26 to you free of charge, and **WITHIN SEVEN (7) CALENDAR DAYS** of receipt, mail the Notice
27 and Claim Form directly to all the beneficial owners of those securities. All communications
28 concerning the foregoing should be addressed to Prime Clerk Prime Clerk at (844) 627-5328 (toll

1 free) for U.S.-based parties; at +1 (347) 226-7122 for International parties or by e-mail at:
2 pgeinfo@primeclerk.com.

3 Dated: February 27, 2020

**WEIL, GOTSHAL & MANGES LLP
KELLER & BENVENUTTI LLP**

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