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| Form 4 | | | | | | | | | | | |
|---|---|--|--|---|------------|------|-------------------|--|--|--|--|
| April 26, 20 | | | | | | | | | | PROVAL | |
| FORM | A 4 UNITED | STATES | | | | | NGE CO | MMISSION | OMB Number: | 3235-0287 | |
| | Check this box | | | Washington, D.C. 20549 | | | | | | January 31, | |
| if no lor subject Section Form 4 Form 5 | to 16. or Filed pur | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, | | | | | | | | Expires: 2005 Estimated average burden hours per response 0.5 | |
| obligation may con <i>See</i> Inst 1(b). | ons Section 17(| a) of the l | Public U | Itility Hol | lding Cor | npan | • | 935 or Section | | | |
| (Print or Type | Responses) | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> BARTZ CAROL | | | | | | | 0 | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (Last) | (First) (1 | Middle) | 3. Date of Earliest Transaction (Check | | | | k all applicable) | | | | |
| (Month | | | (Month/) 04/25/2 | th/Day/Year) | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President and CEO | | | |
| | (Street) | | | endment, D onth/Day/Yea | - | ıl | A | . Individual or Join pplicable Line) X_ Form filed by Or | ne Reporting Per | son | |
| SAN RAFA | AEL, CA 94903 | | | | | | P | Form filed by Mo erson | ore than One Rej | porting | |
| (City) | (State) | (Zip) | Tab | ole I - Non-J | Derivative | Secu | rities Acqui | red, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | ity (Month/Day/Year) Execution Date, if | | | 3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or | | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Common | 04/05/0000 | | | Code V | Amount | (D) | Price | | D | | |
| Stock | 04/25/2006 | | | М | 50,000 | А | \$ 8.1407 | 1,077,222 | D | | |
| Common Stock | 04/25/2006 | | | S <u>(1)</u> | 10,000 | D | \$ 43.6385 | 1,067,222 | D | | |
| Common Stock | 04/25/2006 | | | S <u>(1)</u> | 10,000 | D | \$ 43.4262 | 1,057,222 | D | | |
| Common Stock | 04/25/2006 | | | S <u>(1)</u> | 10,000 | D | \$ 43.3309 | 1,047,222 | D | | |
| Common Stock | 04/25/2006 | | | S <u>(1)</u> | 10,000 | D | \$ 43.0136 | 1,037,222 | D | | |

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Common 04/25/2006 Stock

S⁽¹⁾ \$ 42.833 1,027,222 D 10,000 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab Expiration Date (Month/Day/Year | | 7. Title and Ar Underlying Se (Instr. 3 and 4) |
|---|---|---|---|--|--|---|--------------------|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title I |
| Non-Qualified Stock Option (right to buy) | \$ 8.1407 | 04/25/2006 | | М | 50,000 | 03/20/2003(2) | 03/20/2011 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|-----------------------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| BARTZ CAROL 111 MCINNIS PARKWAY SAN RAFAEL, CA 94903 | Х | | Chairman, President and CEO | | | | |
| A ! . | | | | | | | |

Signatures

Nancy R. Thiel, Attorney-in-fact for Carol 04/26/2006 Bartz Date

**Signature of Reporting Person

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 31, 2005.

The option vests over a 4-year period beginning on 03/20/2001 at the rate of 175,000 shares on each of the first, second and third (2)anniversaries, and 162,716 shares on the fourth anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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