SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

...X..Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 31, 1994
For the quarterly period ended.....
Or

.....Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number 1-3779

SAN DIEGO GAS & ELECTRIC COMPANY

.....
(Exact name of registrant as specified in its charter)

CALIFORNIA (State or other jurisdiction of incorporation or organization)	95-1184800 (I.R.S. Employer Identification No.)
101 ASH STREET, SAN DIEGO, CALIFORNIA (Address of principal executive offices)	92101 (Zip Code)
Registrant's telephone number, including area code.....	(619) 696-2000

No Change
.....

Former name, former address and former fiscal year, if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes...X... No.....

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

116,479,790 Common Stock outstanding March 31, 1994 .....

PART I - FINANCIAL INFORMATION
SAN DIEGO GAS & ELECTRIC COMPANY

EDGAR FILINGS EDGARpro 2002. EDGAR Online, Inc.

STATEMENTS OF CONSOLIDATED INCOME
(In thousands except per share amounts)

EDGARpro 2002. EDGAR Online, Inc.

	Three Months Ended March 31, 1994	1993
	(Unaudited)	
Operating Revenues		
Electric	$ 375,904	$ 368,841
Gas	98,850	99,590
Diversified operations	29,664	23,912
Total operating revenues	504,418	492,343
Operating Expenses		
Electric fuel	34,876	42,501
Purchased power	81,525	79,686
Gas purchased for resale	49,674	54,673
Maintenance	16,361	15,641
Depreciation and decommissioning	65,197	60,726
Property and other taxes	11,377	11,610
Other	118,137	106,807
Income taxes	47,139	42,913
Total operating expenses	424,286	414,557
Operating Income	80,132	77,786
Other Income and (Deductions)		
Allowance for equity funds used during construction	2,685	5,334
Taxes on nonoperating income	(536)	(624)
Other--net	1,966	2,412
Total other income and (deductions)	4,115	7,122
Income Before Interest Charges	84,247	84,908
Interest Charges		
Long-term debt	22,644	25,158
Short-term debt and other	2,981	2,336
Allowance for borrowed funds used during construction	(1,174)	(1,163)
Net interest charges	24,451	26,331
Net Income (before preferred dividend requirements)	59,796	58,577
Preferred Dividend Requirements	1,916	2,182
Earnings Applicable to Common Shares	$ 57,880	$ 56,395
Average Common Shares Outstanding	116,492	115,450
Earnings Per Common Sh	$ 0.50	$ 0.49
Dividends Declared Per Common Share	$ 0.38	$ 0.37

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See notes to consolidated financial statments.

SAN DIEGO GAS & ELECTRIC COMPANY
CONSOLIDATED BALANCE SHEETS
(In thousands of dollars)

EDGARpro 2002. EDGAR Online, Inc.

	March 31, 1994 (Unaudited)	December 31, 1993
ASSETS		
Utility plant--at original cost	$5,173,902	$5,134,251
Accumulated depreciation and decommissioning	(2,046,174)	(2,016,618)
Utility plant--net	3,127,728	3,117,633
Investments and other property	465,937	464,101
Current assets		
Cash and temporary investments	20,924	17,450
Accounts receivable	189,883	205,712
Notes receivable	29,201	29,201
Inventories	77,586	84,922
Other	36,033	40,810
Total current assets	353,627	378,095
Construction funds held by trustee	21,279	58,042
Goodwill	53,845	53,921
Deferred taxes recoverable in rates	300,054	311,564
Deferred charges and other assets	310,167	318,880
Total	$4,632,637	$4,702,236
CAPITALIZATION AND LIABILITIES		
Capitalization		
Common equity	$1,528,938	$1,516,240
Preferred stock not subject to mandatory redemption	93,493	93,493
Preferred stock subject to mandatory redemption	25,000	25,000
Long-term debt	1,401,269	1,411,948
Total capitalization	3,048,700	3,046,681
Current liabilities		
Short-term borrowings	45,775	131,197
Long-term debt redeemable within one year	88,000	88,000
Current portion of long-term debt	74,143	76,161
Accounts payable	139,020	166,622
Dividends payable	46,178	44,962
Taxes accrued	95,279	36,830
Interest accrued	23,229	20,396
Regulatory balancing accounts overcollected--net	32,259	33,179
Other	111,147	104,353
Total current liabilities	655,030	701,700
Customer advances for construction	40,703	41,729
Accumulated deferred income taxes--net	508,371	520,076
Accumulated deferred investment tax credits	112,684	114,159
Deferred credits and other liabilities	267,149	277,891
Total	$4,632,637	$4,702,236

See notes to consolidated financial statements.

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SAN DIEGO GAS & ELECTRIC COMPANY
STATEMENTS OF CONSOLIDATED CASH FLOWS
(In thousands of dollars)

EDGARpro 2002. EDGAR Online, Inc.

	Three Months Ended March 31, 1994	1993
	(Unaudited)	
Cash Flows From Operating Activities		
Net income	$ 59,796	$ 58,577
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and decommissioning	65,197	60,726
Amortization of deferred charges and other assets	3,260	955
Amortization of deferred credits and other liabilities	(7,436)	(3,050)
Allowance for equity funds used during construction	(2,685)	(5,334)
Deferred income taxes and investment tax credits	(4,970)	(10,774)
Other--net	(309)	(5,904)
Changes in working capital components net of effects from purchases of subsidiaries		
Accounts and notes receivable	15,829	(5,937)
Regulatory balancing accounts	(920)	14,488
Inventories	7,336	10,833
Other current assets	4,777	(319)
Accrued interest and taxes	61,649	55,010
Accounts payable and other current liabilities	(20,808)	(23,281)
Net cash provided by operating activities	180,716	145,990
Cash Flows From Financing Activities		
Dividends paid	(44,962)	(43,298)
Short-term borrowings--net	(85,422)	9,223
Issuance of long-term debt	-	5,307
Repayment of long-term debt	(8,606)	(90,209)
Sale (redemption) of common stock	(920)	13,919
Redemption of preferred stock	-	(170)
Net cash used by financing activities	(139,910)	(105,228)
Cash Flows From Investing Activities		
Utility construction expenditures	(68,084)	(56,823)
Withdrawals from construction trust funds - net	36,763	23,125
Contributions to decommissioning funds	(5,505)	(5,505)
Other--net	(506)	(1,430)
Net cash used by investing activities	(37,332)	(40,633)

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See notes to consolidated financial statments.

SAN DIEGO GAS & ELECTRIC COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. GENERAL

SDG&E believes all adjustments necessary to present a fair statement of the consolidated financial position and results of operations for the periods covered by this report, consisting of recurring accruals, have been made. Certain prior year amounts have been reclassified for comparability.

SDG&E's significant accounting policies are described in the notes to consolidated financial statements in its 1993 Annual Report to Shareholders. SDG&E follows the same accounting policies for interim reporting purposes.

This quarterly report should be read in conjunction with SDG&E's 1993 Annual Report on Form 10-K. The consolidated financial statements and Management Discussion & Analysis of Financial Condition and Results of Operations included in SDG&E's 1993 Annual Report to Shareholders were incorporated by reference into SDG&E's 1993 Annual Report on Form 10-K and filed as an exhibit thereto.

2. MATERIAL CONTINGENCIES

INVESTMENT IN WAHLCO ENVIRONMENTAL SYSTEMS, INC.

SDG&E's investment in and advances to Wahlco aggregate $80 million at March 31, 1994. At March 31, 1994 Wahlco had consolidated net assets of $69 million (including $53 million of goodwill). During the years ended December 31, 1991, 1992 and 1993, Wahlco's net income (loss) was $12 million,($13 million) and ($11 million). During those years Wahlco's cash flow provided by (used in) operations was $7 million, ($7 million) and ($12 million). For the three months ended March 31, 1994 Wahlco had a net loss but its operations provided a positive cash flow.

Historically, Wahlco's primary and most profitable product line has been flue gas conditioning equipment, which is sold to utilities with coal-fired generating plants. Since the passage of the 1990 Clean Air Act Amendments, Wahlco's prospects for future profitability have been significantly associated with the size and timing of flue gas conditioning equipment orders from utilities responding to that legislation. Phase I of that legislation requires certain utilities to submit compliance plans to the Environmental Protection Agency by February 28, 1993 and to be in compliance by January 1, 1995. Phase II requires the remaining utilities with coal-fired generation to be in compliance by January 1, 2000.

Thus far, sales of and orders for flue gas conditioning equipment have not reached anticipated levels. Therefore, SDG&E has been considering alternative strategies relative to its investment in Wahlco. Continued operating losses or implementation of an alternative strategy could lead to the writeoff of a significant portion of SDG&E's investment in Wahlco, resulting in a significant adverse effect on SDG&E's earnings.

SAN DIEGO GAS & ELECTRIC COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NUCLEAR INSURANCE:

Public liability claims that could arise from a nuclear incident are limited by law to $9.3 billion for each licensed nuclear facility. For this exposure, SDG&E and the co-owners of the San Onofre units have purchased primary insurance of $200 million, the maximum amount available. The remaining coverage is provided by secondary financial protection required by the Nuclear Regulatory Commission and provides for loss sharing among utilities owning nuclear reactors if a costly accident occurs. SDG&E could be assessed retrospective premium adjustments of up to $50 million in the event of a nuclear incident involving any of the licensed, commercial reactors in the United States, if the amount of the loss exceeds $200 million.

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Insurance coverage is provided for up to $2.8 billion of property damage and decontamination liability. Coverage is also provided for the cost of replacement power, which includes indemnity payments for up to two years, after a waiting period of 21 weeks. Coverage is provided primarily through mutual insurance companies owned by utilities with nuclear facilities. If losses at any of the nuclear facilities covered by the risk-sharing arrangements were to exceed the accumulated funds available for these insurance programs, SDG&E could be assessed retrospective premium adjustments of up to $8 million.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

EARNINGS:

Earnings per share for the three months ended March 31, 1994 were up one cent from the same period in 1993. The increase in earnings was due to increased earnings at Califia and other, minor items, partially offset by increased losses at Wahlco Environmental Systems, Inc.

As a result of many companies' delaying decisions on how to comply with the Clean Air Act, the market for flue gas conditioning systems (Wahlco's primary and most profitable product line) has not developed in the United States. Wahlco also faces increasing competition from the availability of federal pollution credits, suppliers of lower-cost alternative systems and other options. In late 1993 Wahlco recorded a restructuring charge to reflect the planned relocation of Wahlco's manufacturing operations in Canada and West Virginia to its other U.S. facilities. Additional information concerning Wahlco is provided in Note 2 of the notes to consolidated financial statements.

REGULATORY MATTERS:

CALIFORNIA PUBLIC UTILITIES COMMISSION PROPOSES INDUSTRY RESTRUCTURING

On April 20, 1994 the CPUC announced its proposal to restructure California's regulated electric utility industry to stimulate competition and to lower rates. The CPUC has also proposed to increase access to California's transmission network, develop an active spot market for electricity and to promote competition in the energy efficiency services market.

The proposed regulatory framework would be phased in over a six-year period. Beginning in 1996, the California utilities' largest customers (i.e. receiving service at the transmission level) would be allowed to purchase their energy from either utility or nonutility suppliers. Other industrial and commercial customers would have this choice by between 1997 and 1999 depending on their level of service. Residential customers would have this choice by 2002. The utilities would continue to provide transmission and distribution services to customers that switch to other suppliers. The cost of providing these services and the cost of serving remaining utility customers would be recovered through a performance- based ratemaking process, replacing traditional cost-of-service ratemaking. However, to the extent a power plant is not competitive in the restructured environment, the utility would continue to recover a portion of the plant's cost from customers switching to other suppliers. Comments from interested parties on the CPUC's proposal are due in May 1994 and hearings will be held in June 1994. A final CPUC decision is expected in August 1994. SDG&E cannot predict the impact of the CPUC's final decision and the transition to a more competitive environment on SDG&E's financial condition and results of operations.

As a result of the CPUC's proposal, Moody's Investors Service and Standard & Poor's have placed the financial ratings of SDG&E's, Southern California Edison's and Pacific Gas & Electric's debt and preferred stock under review for possible downgrade. The review, to be completed after the CPUC decision, will focus on how the restructuring and competition will affect the utilities' credit quality and cash flows.

SONGS UNITS 2 & 3

On March 15, 1994 the CPUC's Division of Ratepayer Advocates issued its report on Edison's 1995 General Rate Case proceeding. As a result of Edison's request for a rate increase, the DRA suggests that the cost of continuing to operate SONGS 2 & 3 would be more expensive than alternative resources and the units should be shut down by 1998. As an alternative recommendation, the DRA has also proposed a performance- based pricing mechanism that would tie recovery of the cost of operating the SONGS units to performance. A CPUC decision on Edison's GRC is expected in late 1994.

If the CPUC's industry restructuring is implemented as proposed (see preceding discussion) and the SONGS units are unable to produce electricity competitively, then Edison and SDG&E would be allowed to recover a portion of their investment in SONGS 2 &

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3 through a proposed "competition transition charge" paid by customers that switch to other suppliers.

BIENNIAL RESOURCE PLAN UPDATE PROCEEDING

On March 16, 1994 the CPUC issued a proposed order to revise its June 1993 Biennial Resource Plan Update to lessen the decision's impact on utilities' energy costs. The proposed revision would require prices for BRPU energy to be capped at the lowest losing bid price determined in the BRPU auction. In addition, the order would lower SDG&E's BRPU- required capacity purchases from 491 mw to 368 mw. The capacity reduction would be proportionately allocated between fossil resources (such as natural gas and fuel oil) and renewable resources. The CPUC has proposed to reassess in 1998 SDG&E's need for the remaining 123 mw of capacity. SDG&E would be committed to begin purchasing BRPU energy in late 1997. In addition, the CPUC indicated that it would review the reasonableness of the auction selection process at a later date.

At the CPUC's April 20, 1994 conference the CPUC held that further action on the BRPU proceeding would be delayed to consider comments on the CPUC's proposed industry restructuring (discussed above). In connection with the CPUC's proposed industry restructuring, the CPUC is considering eliminating future BRPU proceedings and allowing the need for future electric generating resources to be determined by market demand. A CPUC decision is expected in June 1994. SDG&E cannot predict the impact of the CPUC's industry restructuring decision on the current BRPU proceeding.

SOUTH BAY REPOWER PROJECT

On March 4, 1994 SDG&E filed a request with the CPUC to withdraw its application for approval of the 500 mw South Bay Repower project. SDG&E wishes to postpone making a long-term commitment for additional capacity as a result of uncertainty arising from the CPUC's proposal to restructure California's electric utility industry and from the BRPU proceeding. SDG&E will reconsider the need for the project once the CPUC issues its decision on the restructuring proposal (see preceding discussion) and provides clear direction on the process for utilities to meet their needs for additional generating capacity. The CPUC's Division of Ratepayer Advocates, the Utility Consumers' Action Network and other interested parties have filed comments with the CPUC opposing SDG&E's request, claiming that the CPUC should complete its review of the project so that alternative proposals can be considered. A CPUC decision on SDG&E's request to withdraw the application is expected in the second quarter of 1994.

SDG&E has requested the California Energy Commission to extend the review process for SDG&E's application for certification of the project and to delay the CEC's final decision until early 1995. The extension would allow SDG&E and the CEC to resolve various environmental concerns about the plant's discharge of heated water into San Diego Bay and the location and configuration of the plant's transmission lines. The CEC is considering alternative generation projects that would lessen any potential impact on the local environment. UCAN, the Independent Energy Producers Association and a neighborhood group located near the project's transmission path have filed a request with the CEC to

terminate the application due to these concerns. The CEC is expected to decide on that request in the second quarter of 1994.

ENERGY COST ADJUSTMENT CLAUSE PROCEEDINGS

On March 9, 1994 the CPUC issued its decision finding SDG&E's electric fuel and purchased-power expenses to be reasonable for the year ended July 31, 1992. This decision included the finding that SDG&E's administration of its Portland General Electric purchased-power contract was reasonable during the three-year period ended July 31, 1992.

The DRA is currently reviewing the reasonableness of SDG&E's fuel and purchased-power expenses for the year ended July 31, 1993. A CPUC decision is expected in the fourth quarter of 1994.

On April 20, 1994 the CPUC issued its decision on the forecast phase of SDG&E's 1994 Energy Cost Adjustment Clause proceeding, approving a $57 million increase in electric rates to cover higher expected fuel and purchased-power expenses and to recover prior undercollections from customers. The fuel and purchased-power portion of the forecast also establishes the generation and dispatch benchmark for shareholder gains and losses under the Performance-Based Ratemaking mechanism for the year beginning May 1, 1994. The rate increase is effective May 1, 1994.

DEMAND-SIDE MANAGEMENT

In the audit of one or more utilities' prior years' tax returns, the Internal Revenue Service took the position that certain demand-side management expenditures are intangible assets and must be capitalized, instead of being deducted when incurred as SDG&E and other utilities have been doing. Federal legislation has been proposed supporting the current deductibility of these costs. SDG&E and other

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California utilities have filed requests with the CPUC to establish a memorandum account to track for future rate recovery the income taxes, and related interest, resulting from this change if the IRS's present position is imposed. SDG&E cannot predict the outcome of this issue.

HAZARDOUS WASTE COLLABORATIVE

On March 10, 1994 a CPUC Administrative Law Judge recommended approval of the November 1993 hazardous waste collaborative settlement agreement between the major California investor-owned utilities and the DRA. The agreement would generally provide rate recovery of 90 percent of expenses incurred by utilities to clean up hazardous wastes. Currently SDG&E recovers hazardous waste expenses pursuant to CPUC reasonableness reviews. A CPUC decision is expected in the second quarter of 1994.

OTHER OPERATING HIGHLIGHTS:

Electric fuel expense and gas purchased for resale decreased primarily due to lower sales volumes.

Revenues from diversified operations during the three months ended March 31, 1994 were up over the corresponding 1993 period, primarily due to Califia's increased leasing activities, partially offset by Wahlco Environmental System's lower sales as a result of the continuing poor market for air pollution control products.

Other operating expenses increased primarily due to Califia's increased leasing activities.

LIQUIDITY AND CAPITAL RESOURCES:

Sources of cash for 1994 through 1998 are expected to consist of income from operations and issuances of stock and debt. Cash requirements for 1994 through 1998 include the construction program and retirements of long-term debt. SDG&E conducts a continuing review of its construction, investment and financing programs. They are revised in response to changes in competition, customer growth, inflation, customer rates, the cost of capital and environmental and regulatory requirements.

SDG&E anticipates that it will continue to have short-term borrowings in 1994 due to construction expenditures' continuing to exceed the amount of available funds generated internally. SDG&E also plans to issue up to $60 million of preference stock in 1994.

In conjunction with its employee savings and common stock investment plans, SDG&E can either issue common stock or purchase it on the open market. Currently, SDG&E is purchasing the stock on the open market.

SDG&E's utility capital structure is one factor that has enabled it to obtain long-term financing at attractive rates. The following table lists key financial ratios for SDG&E's utility operations. The capital structures are shown net of construction funds held by trustee:

	March 31, 1994 or the twelve months then ended	December 31, 1993 or the year then ended
Pretax interest coverage	5.0X	4.7X
Internal cash generation	71%	78%
Construction expenditures as a percent of capitalization	12.8%	12.0%
Capital structure:		
Common equity	47%	47%
Preferred stock	4%	4%
Debt and leases	49%	49%

Besides the effects of items discussed in the preceding pages, the only significant change in cash flows for the three months ended March 31, 1994 compared to the corresponding 1993 period was related to the change in accounts receivable which resulted primarily from lower sales volumes in 1994.

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Construction expenditures were $354 million in 1993 and are expected to be approximately $260 million in 1994. The level of expenditures in the next few years after 1994 will depend heavily on the CPUC's proposed industry restructuring, whether SDG&E proceeds with its proposed South Bay Repower project, the timing of expenditures to comply with air emission reduction and other environmental requirements, and its plan to transport natural gas to Mexico.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There have been no significant subsequent developments in the Century Power, American Trails, Subsidiary Shareholder, Public Service Company of New Mexico and Transphase proceedings. Background information concerning these and the following proceedings is contained in SDG&E's 1993 Annual Report on Form 10-K.

Canadian Natural Gas:

On March 14, 1994, SDG&E voluntarily dismissed its complaint against Bow Valley Energy Inc. without prejudice. SDG&E cannot predict the ultimate outcome of this proceeding.

McCartin:

Trial began on April 11, 1994 and is expected to conclude in early May. SDG&E filed a demurrer to the Covalt complaint on April 13, 1994. The Covalt proceeding was not consolidated with the McCartin proceeding and each will be handled separately. SDG&E cannot predict the ultimate outcome of these proceedings.

North City West:

On February 16, 1994, SDG&E filed an answer with the CPUC to the motion for reconsideration filed by one of the plaintiffs. A decision on the motion is expected in the second quarter of 1994. SDG&E cannot predict the ultimate outcome of this proceeding.

Blackburn vs. Watt:

On April 14, 1994, SDG&E filed a motion for summary judgment on the cross- complaints filed against it. The motion will be heard by the court on May 13, 1994. SDG&E cannot predict the ultimate outcome of this proceeding.

Graybill/MTDB

Graybill:

Due to a potential conflict of interest, Graybill has retained new counsel, resulting in a rescheduling of the trial to June 1994. SDG&E cannot predict the ultimate outcome of this proceeding.

MTDB:

Trial has been scheduled to begin in October 1994. SDG&E cannot predict the ultimate outcome of this proceeding.

Tang:

A settlement was reached on March 14, 1994 between the plaintiff and the defendant owners of SONGS. Pursuant to the settlement agreement, the parties agreed not to disclose the settlement amount to be paid to plaintiff. However, it will not have a material adverse effect on the net income of SDG&E. Pursuant to the settlement agreement, plaintiff dismissed her complaint with prejudice.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The shareholders elected eight directors at the annual meeting on April 26, 1994.

The name of each nominee and the number of shares voted for or withheld were as follows:

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Nominees	Votes For	Votes Withheld
Richard C. Atkinson	102,351,908	1,544,065
Ann Burr	102,390,194	1,505,779
Richard A. Collato	102,423,305	1,472,668
Daniel W. Derbes	102,492,544	1,403,429
Robert H. Goldsmith	102,323,739	1,572,234
Ralph R. Ocampo	102,097,177	1,798,796
Thomas A. Page	102,295,692	1,600,281
Catherine Fitzgerald Wiggs	102,425,971	1,470,002

Additional information concerning the election of the board of directors is contained in SDG&E's March 1994 Proxy Statement and Notice of Annual Meeting.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit 3(i) - Articles of Incorporation

3.1 Restated Articles of Incorporation of San Diego Gas & Electric Company as amended through April 26, 1994

Exhibit 12 - Computation of ratios

12.1 Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends as required under SDG&E's August 1993 registration of 5,000,000 shares of Preference Stock (Cumulative).

(b) Reports on Form 8-K

A Current Report on Form 8-K was filed on January 11, 1994 announcing the retirement of Jack Thomas as President of San Diego Gas & Electric Company.

A Current Report on Form 8-K was filed on March 31, 1994 announcing a reorganization of SDG&E's treasurer's division in response to Malyn Malquist's resignation as SDG&E vice president and treasurer.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this quarterly report to be signed on its behalf by the undersigned thereunto duly authorized.

SAN DIEGO GAS & ELECTRIC COMPANY
(Registrant)

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April 28, 1994 By /s/ F. H. Ault
- ---------- ----------
Date (Signature)

F. H. Ault
Vice President and Controller

RESTATED ARTICLES OF INCORPORATION
OF
SAN DIEGO GAS & ELECTRIC COMPANY
(As amended through April 26, 1994)

T. A. Page and N. A. Peterson certify that:

1. They are the Chairman of the Board and Secretary, respectively of SAN DIEGO GAS & ELECTRIC COMPANY.

2. The Articles of Incorporation of the Corporation are restated to read as follows:

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, a majority of whom are citizens and residents of the State of California, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of California.

AND WE HEREBY CERTIFY:

FIRST: That the name of the Corporation shall be SAN DIEGO
GAS & ELECTRIC COMPANY.

SECOND: This Corporation elects to be governed by all of the provisions of the General Corporation Law of 1977 not otherwise applicable to it under Chapter 23 thereof. The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code.

THIRD: That the place where the principal business of said Corporation is to be transacted is the City of San Diego, County of San Diego, State of California.

FOURTH: That said Corporation shall have perpetual existence.

FIFTH: The total number of shares which the Corporation shall have authority to issue shall be 266,375,000. The Corporation is authorized to issue three classes of stock, designated, respectively, "Cumulative Preferred Stock," "Preference Stock (Cumulative)," and "Common Stock." The number of shares of Cumulative Preferred Stock which the Corporation is authorized to issue is 1,375,000, each of the par value of $20. The number of shares of Preference Stock (Cumulative) the Corporation is authorized to issue is 10,000,000, each without par value. The number of shares of Common Stock which the Corporation is authorized to issue is 255,000,000 each without par value.

I. PREFERRED STOCK

A. ISSUANCE IN SERIES.

1. Cumulative Preferred Stock:

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The Cumulative Preferred Stock has been issued in series. The initial series of Cumulative Preferred Stock consists of 375,000 shares, designated "Cumulative Preferred Stock, 5% Series, $20 par value." The remaining series consist of the following: 300,000 shares, designated "Cumulative Preferred Stock, 4 1/2% Series, $20 par value"; 325,000 shares, designated "Cumulative Preferred Stock, 4.40% Series, $20 par value"; and 375,000 shares, designated "Cumulative Preferred Stock, 4.60% Series, $20 par value." Each series is entitled to dividends at the rate, is subject to redemption at the price and has the liquidating preferences, hereinafter set forth. All shares of Cumulative Preferred Stock purchased or redeemed by the Corporation shall be retired and cancelled and none of such shares shall thereafter be reissued.

2. Preference Stock (Cumulative):

Shares of the Preference Stock (Cumulative) may be issued in one or more series, and each series shall be distinguished from each other series by a serial or other distinctive designation. Each series shall be constituted of such number of shares and shall have such dividend rate, conversion rights, rights and terms of redemption (including sinking fund provisions), redemption prices and liquidation, as shall be fixed by the Board of Directors in the resolution or resolutions providing for the creation of such series, or every such series.

B. GENERAL VOTING RIGHTS.

1. Cumulative Preferred Stock:

Except as hereinafter provided in Section C of Part I of this Article FIFTH or as otherwise required by law, the holders of shares of Cumulative Preferred Stock shall be entitled to two votes for each share of stock held by such holders on all questions upon which the holders of Common Stock are entitled to vote, and on any question as to which it is at the time provided by law that action may be taken on approval by vote of a specified percentage of the outstanding shares the vote of stockholders holding such specified percentage of the voting power shall also be required.

2. Preference Stock (Cumulative):

The holders of shares of Preference Stock (Cumulative) shall have no voting rights except as hereinafter provided in Section C of part I of this Article FIFTH or as otherwise required by law.

C. PROVISIONS APPLICABLE TO ALL SERIES OF PREFERRED STOCK.

1. Special Voting Rights:

The affirmative consent (given in writing or by vote at a meeting duly called for that purpose) of the holders of at least two-thirds of the aggregate number of shares of Cumulative Preferred Stock and Preference Stock (Cumulative), hereinafter collectively referred to as "Preferred Stock", then outstanding shall be necessary in order to:

a. Increase the authorized number of shares of Preferred Stock or create or authorize any class of stock which shall be entitled to any preference over, or to parity with, the Preferred Stock;

b. Make any change in any of the provisions relative to the Preferred Stock or any series thereof, which would change the express terms or provisions of such stock in any manner prejudicial to the holders thereof, except that if such change is prejudicial to the holders of one or more, but not all of such series, the consent of the holders of two-thirds of the total number of shares then outstanding of the series so affected shall be required; or

c. Merge with or consolidate into any other corporation or corporations, provided that the provisions of this sub- paragraph c shall not apply to the merger of a wholly-owned subsidiary of the Corporation or to a purchase or other acquisition by the Corporation of franchises or assets of another corporation in any manner which does not involve a merger or consolidation.

For the purposes of this paragraph 1, the holders of the Preferred Stock shall vote and be referred to as one class and shall be entitled to one vote for each share of stock so held.

Nothing in this paragraph 1 provided shall require the consent or vote of the holders of shares of any series of Preferred Stock for the creation of any class of stock entitled to any preference over, or to parity with, such series of Preferred Stock, as to dividend or assets, if the purpose of the creation thereof is, and the proceeds derived from the issue and sale thereof are to be used for, the redemption of all shares of such series of Preferred Stock then outstanding.

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If and whenever dividends accrued and unpaid on the outstanding Preferred Stock, or any series thereof, equal or exceed an amount equivalent to eight full quarterly dividends on all shares of any series of the Preferred Stock at the time outstanding, then until all dividends in default on the Preferred Stock shall have been paid, or declared and set aside, the holders of the Preferred Stock voting together as one class, shall be entitled to elect the smallest number of directors necessary to constitute a majority of the full Board of Directors, and the holders of the Common Stock, voting separately as a class, shall be entitled to elect the remaining members of the Board of Directors.

If and when all dividends theretofore in default on the Preferred Stock shall be paid, or declared and set aside (and such dividends shall be declared and paid out of any funds legally available therefor, as soon as reasonably practicable) the holders of Preferred Stock shall thereupon be divested of such special right to elect any members of the Board of Directors, but subject always to the same provisions for the vesting of special rights of the holders of the Preferred Stock in case of further like default or defaults.

Whenever, under the provisions hereof, a change in the voting powers of the holders of the Preferred Stock and Common Stock shall have occurred, a meeting of the holders of such stock shall be held upon notice promptly given, as provided in the By-Laws of the Corporation for a special meeting of stockholders, by the President or the Secretary of the Corporation. If within fifteen days after the accrual or termination of such special right of the holders of the Preferred Stock or Common Stock, with respect to the election of directors, the President and the Secretary of the Corporation shall fail to call such meeting, (to be held on a date not more than thirty days after the mailing of the notice therefor), then such meeting shall be held upon notice as provided in the By-Laws for a special meeting of stockholders given by the holders of not less than one thousand shares of Preferred Stock or Common Stock after filing with the Corporation a notice of their intention to do so.

At all meetings of stockholders held for the purpose of electing directors, during such times as the holders of shares of the Preferred Stock shall have the right to elect directors pursuant to the foregoing provisions, the presence in person or by proxy of the majority of the outstanding shares of all series of the Preferred Stock entitled to vote shall be required to constitute a quorum of such combined class for the election of such directors, and the presence in person or by proxy of the holders of a majority of the outstanding shares of the Common Stock shall be required to constitute a quorum of such class for the election of directors; provided, however, that the absence of a quorum of the holders of either such class shall not prevent the election at any such meeting, or an adjournment thereof, or directors by the other such class if the necessary quorum of the holders of stock of such class is present in person or by proxy at such meeting; and provided further that in the absence of a quorum of the holders of stock of either of such class, a majority of those holders of the stock of such class who are present in person or by proxy shall have the power to adjourn the meeting for the election of the directors to be elected by such class from time to time without notice, other than announcement at the meeting, until the requisite amount of holders of such class shall be present in person or by proxy, but such adjournment shall not be made to a date beyond the date for the mailing of notice of the next annual meeting of stockholders or special meeting in lieu thereof.

Forthwith upon the election of a majority of the Board of Directors of the Corporation by the holders of Preferred Stock pursuant to the foregoing provisions hereof, the terms of office of all persons who were directors of the Corporation immediately prior to such election shall terminate, whether or not holders of Common Stock entitled to vote shall then have elected the remaining members of the Board of Directors, and if the holders of Common Stock entitled to vote shall not have elected the remaining members of the Board of Directors, then the directors so elected by the holders of Preferred Stock shall constitute the Board of Directors pending such election of the remaining directors by such holders of Common Stock. Upon the reversion pursuant to the foregoing provisions of the voting powers to their status prior to default, then forthwith, upon the election of new directors by the holders of all stock of the Corporation, the term of office of the directors elected by vote of the holders of Preferred Stock shall forthwith terminate.

2. Dividends:

The holders of the Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors, out of the surplus or net profits of the Corporation, cumulative dividends at the full cumulative rate and no more, payable quarterly at dates fixed by the Board of Directors, before any dividend shall be declared, set aside for, or paid upon the Common Stock, but accumulations of dividends shall not bear interest. Dividends on the Preferred Stock shall accrue from the date of issuance thereof.

3. Redemption provisions:

The Corporation, at the option of the Board of Directors, may redeem at any time or times or from time to time the whole or any part of the Preferred Stock, or the whole or any part of any series thereof at the time outstanding at such price or prices as shall have been fixed as being payable in case of redemption in respect thereof, together with the amount of any dividends accrued or unpaid thereon to the date of redemption.

At least thirty days' previous notice of every such redemption of Preferred Stock shall be mailed, addressed to the holders of record of the shares to be redeemed at their respective addresses, as the same shall appear on the books of the Corporation, or in any case where

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no such address shall appear, then addressed to such stockholder at the principal office of the Corporation, but the failure to mail such notice as aforesaid shall not invalidate the redemption of the shares so redeemed.

Unless the certificate setting forth the preferences fixed by the Board of Directors for any series shall otherwise provide, in the case of a redemption of a part only of any series of the Preferred Stock at any time outstanding the Corporation shall select by lot the shares of such series so to be redeemed. Subject to the limitations and provisions herein contained, the Board of Directors shall have full power and authority to prescribe the manner in which the selection by lot shall be made.

If notice of redemption shall have been given by mail as herein above provided and the Corporation shall, on or prior to the date fixed for redemption, deposit in trust, for the benefit of the holders of the Preferred Stock to be redeemed, with a bank or trust company in good standing, organized under the laws of the United States of America or of the State of California, and doing business in the City of San Diego, California, or in the City of Los Angeles, California, a sum sufficient to redeem the shares called for redemption, together with irrevocable written instructions and authority to such bank or trust company, on behalf of the Corporation, to pay on or after the time of making such deposit, to the respective holders of all such shares, the redemption price thereof, together with accrued dividends, upon the surrender for cancellation of the certificates representing such shares, then from and after the date of such deposit (although prior to the date fixed for redemption) notwithstanding that any certificate for the shares of Preferred Stock so called for redemption shall not have been surrendered for cancellation, all shares of Preferred Stock with respect to which such deposit shall have been made shall no longer be deemed to be outstanding, and all rights with respect to such shares of Preferred Stock shall cease and terminate except only the right of the holders thereof to receive from such bank or trust company, at any time after the time of the making of such deposit, the redemption price of such shares so to be redeemed, together with accrued dividends, in the case of each share to be so redeemed, to the date fixed for redemption, but without interest thereon. Any moneys so deposited by the Corporation and unclaimed at the end of six years from the date fixed for such redemption shall be repaid to the Corporation upon its request expressed in a resolution of its Board of Directors after which repayment the holders of the shares so called for redemption shall look only to the Corporation for the payment thereof.

4. Rights on Liquidation, Dissolution or Winding Up of the Corporation:

In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of shares of the Preferred Stock of the Corporation shall be entitled to be paid in full, out of the assets of the Corporation, without priority between series, the respective liquidation price (for voluntary or involuntary liquidation) fixed for each series, plus all accrued and unpaid dividends thereon to the date of such liquidation, dissolution or winding up of the Corporation prior to any payment or distribution of any assets of the Corporation to the holders of the Common Stock.

D. PROVISIONS RELATING TO THE CUMULATIVE PREFERRED STOCK, 5% SERIES, $20 PAR VALUE, BEING THE INITIAL SERIES.

1. Dividend Rate:

The dividend rate on the Cumulative Preferred Stock, 5% Series, $20 par value, shall be 5% of the par value thereof per annum.

2. Liquidation Price, Voluntary and Involuntary:

The voluntary liquidation price of the Cumulative Preferred Stock, 5% Series, $20 par value, shall be $24 per share, and the involuntary liquidation price shall be $20 per share.

3. Redemption Price:

The redemption price of the Cumulative Preferred Stock, 5% Series, $20 par value, shall be $24 per share.

E. PROVISIONS RELATING TO THE CUMULATIVE PREFERRED STOCK, 4 % SERIES, $20 PAR VALUE.

1. Dividend Rate:

The dividend rate on the Cumulative Preferred Stock, 4% Series, $20 par value, shall be 4% of the par value thereof per annum.

2. Liquidation Price, Voluntary and Involuntary:

The voluntary liquidation price of the Cumulative Preferred Stock, 4%, Series, $20 par value, shall be $21.20 per share, and the involuntary liquidation price shall be $20 per share.

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3. Redemption Price:

The redemption price of the Cumulative Preferred Stock, 4% Series, $20 par value, shall be $21.20 per share.

F. PROVISIONS RELATING TO THE CUMULATIVE PREFERRED STOCK,
4.40% SERIES, $20 PAR VALUE.

1. Dividend Rate:

The dividend rate on the Cumulative Preferred Stock, 4.4% Series, $20 par value, shall be 4.40% of the par value thereof per annum.

2. Liquidation Price, Voluntary and Involuntary:

The voluntary liquidation price of the Cumulative Preferred Stock, 4.40% Series, $20 par value, shall be $21 per share, and the involuntary liquidation price shall be $20 per share.

3. Redemption Price:

The redemption price of the Cumulative Preferred Stock,
4.40% Series, $20 par value, shall be $21 per share.

G. PROVISIONS RELATING TO THE CUMULATIVE PREFERRED STOCK,
4.60% SERIES, $20 PAR VALUE.

1. Dividend Rate:

The dividend rate on the Cumulative Preferred Stock,
4.60% Series, $20 par value, shall be 4.60% of the par value thereof per annum.

2. Liquidation Price, Voluntary and Involuntary:

The voluntary liquidation price of the Cumulative Preferred Stock, 4.60% Series, $20 par value, shall be $21 per share to and including January 15, 1973, $20.75 per share thereafter and to and including January 15, 1978, and $20.25 per share thereafter. The involuntary liquidation price shall be $20 per share.

3. Redemption Price:

The redemption price of the Cumulative Preferred Stock,
4.60% Series, $20 par value, shall be $21 per share if redeemed to and including January 15, 1973, $20.75 per share if redeemed thereafter and to and including January 15, 1978, and $20.25 per share if redeemed thereafter.

II. COMMON STOCK

A. Voting Rights:

The holders of shares of Common Stock shall be entitled to one vote for each share of stock held by such holders on all questions upon which they are entitled to vote in accordance with the law, except as otherwise provided in part I of this Article FIFTH.

B. Dividends:

The Board of Directors may declare, and the Corporation may pay, dividends upon the Common Stock providing the dividends upon the Cumulative Preferred Stock and Preference Stock (Cumulative) with all accumulations, up to the beginning of the respective current quarter-yearly dividend period shall have been declared and shall have been paid in full, or a sum sufficient for the payment thereof shall have been set aside for that purpose and a sum equal to all other unpaid accrued dividends upon the Cumulative Preferred Stock and Preference Stock (Cumulative) shall have been set aside in a reserve for accrued dividends.

C. Rights on Liquidation:

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Upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and after all payments of the full preferential amounts, on liquidation, dissolution, or winding up, to the holders of the Cumulative Preferred Stock and Preference Stock (Cumulative) as may be at the time outstanding, the holders of the Common Stock shall be entitled to share ratably in all assets of the Corporation remaining after such payment to the exclusion of all other classes of stock.

SIXTH: Fair Price.

A. REQUIRED SHAREHOLDER VOTE FOR CERTAIN TRANSACTIONS.

Unless all of the conditions set forth in either Subsection 1 or 2 of Section B of this Article have been fulfilled, any agreement, contract, transaction or other arrangement providing for or resulting in a Business Combination must be approved by the affirmative vote of two- thirds of the number of shares of common stock outstanding at the time voting as a separate class. Such affirmative vote shall be required, notwithstanding the fact that no vote may be required by law or these articles or that a lesser percentage, different, or additional vote may be specified by law, these articles, or in any agreement with any national securities exchange or otherwise, in which case each vote requirement shall be satisfied individually.

B. EXCEPTIONS.

Section A of this Article shall not apply to any Business Combination if the conditions specified in either Subsection 1 or 2 below are met.

1. The Business Combination shall have been approved by a resolution adopted by two-thirds of the authorized directors of this Corporation, or

2. All of the following conditions have been met:

a. Any consideration to be received for any stock as a result of the Business Combination shall be in cash or in the same form as a Dominant Shareholder has previously paid for shares of that class. If varying forms of consideration have been used, the form of consideration shall be the form used to acquire the largest number of shares of the class receiving consideration.

b. The aggregate amount of cash and the fair market value of any other form of consideration shall, on a per share basis, at least equal the Highest Purchase Price paid by a Dominant Shareholder for shares of the same class.

c. "Highest Purchase Price" shall mean the highest amount of consideration paid by a Dominant Shareholder at any time within two years prior to the date of becoming a Dominant Shareholder and during any time while having the status of Dominant Shareholder, provided, however, that the Highest Purchase Price shall be appropriately adjusted to reflect the occurrence of any reclassification, recapitalization, stock split, reverse stock split or other readjustment to the number of outstanding shares of stock in a class, or the payment of a stock dividend thereon occurring between the last date upon which such Dominant Shareholder paid the Highest Purchase Price and the effective date of the Business Combination.

d. After such Dominant Shareholder has become a Dominant Shareholder and prior to the consummation of such Business Combination:

(1) There shall have been no failure to declare and pay in full at the regular rate any periodic dividends on any outstanding preferred stock unless such failure is approved by two-thirds of the authorized directors of the Corporation;

(2) There shall have been no reduction in the annual rate of dividends, if any, paid on common shares (such rate to be appropriately adjusted to reflect the occurrence of any reclassification, reverse stock split, recapitalization, reorganization or other similar transaction having the effect of changing the number of outstanding common shares) unless such reduction is approved by two-thirds of the authorized directors of the Corporation; and

(3) Neither a Dominant Shareholder nor an affiliate thereof shall have become the beneficial owner of any additional shares of voting stock of the Corporation except as part of the transaction which resulted in the Dominant Shareholder becoming a Dominant Shareholder, as a result of a transaction resulting from a pro rata recapitalization, or as a result of a transaction which has been approved by a resolution adopted by two-thirds of the authorized Board of Directors.

3. Definitions.

a. Affiliate means: a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under

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common control with, a specified person.

b. Beneficial Ownership means: holding the right to vote pursuant to any agreement, arrangement, or understanding; having the right to acquire pursuant to any agreement, arrangement, understanding, option, right, warrant or right of conversion; ownership by an Affiliate or by an officer, director, or employee of a Dominant Shareholder or any Affiliate thereof.

c. Business combination means: (1) a merger or consolidation of the Corporation or any subsidiary with a Dominant Shareholder or with any other corporation or entity which is, or after such merger or consolidation would be, an Affiliate of a Dominant Shareholder; (2) the sale, lease, exchange, pledge, transfer or other disposition by the Corporation, or a subsidiary, of assets exceeding 10 percent of the total assets of the Corporation in a transaction or series of transactions in which a Dominant Shareholder is either a party or has an interest; (3) the issuance, sale, exchange, disposition or other transfer by this Corporation, or any subsidiary, in one transaction or a series of transactions, of any securities of this Corporation, or any subsidiary, to any Dominant Shareholder or any Affiliate of any Dominant Shareholder in exchange for cash, securities or other property having an aggregate fair market value in excess of $200,000,000.00; (4) any reclassification of securities, any reverse stock split, or any recapitalization of the Corporation or any other transaction which has the effect, directly or indirectly, of increasing the proportionate portion or voting power of the outstanding shares of any class of equity or convertible securities, or otherwise increasing the voting power over the Corporation or any subsidiary by any class of equity or convertible securities which are directly or indirectly owned by any Dominant Shareholder or any Affiliate of any Dominant Shareholder.

d. Dominant Shareholder means: any Person (except this Corporation, any Subsidiary of this Corporation, and any Saving, Pension, TRAESOP or other benefit plan of this Corporation or any fiduciary, trustee or custodian thereof acting in such a capacity) who is the Beneficial Owner, directly or indirectly, of more than 10 percent (10%) but less than 99 percent (99%) of the shares of the Corporation having the power to vote for the Board of Directors. The relevant time for calculating this percentage shall be each date on which any approval (board, shareholder, governmental, or any other) necessary to complete any agreement, contract, transaction or other arrangement providing for or resulting in a Business Combination is obtained.

e. Persons means: any individual, group, partnership, association, firm, corporation or other entity.

f. Subsidiary means: any corporation in which this Corporation beneficially owns at least a majority of any class of stock having the right to vote for directors.

4. The Board of Directors by a majority vote of the Authorized Directors shall have the right to make any determinations required under this Article.

5. To amend or repeal, or adopt any provisions inconsistent with this Article, there shall be required the affirmative vote of two-thirds of the number of shares of common stock outstanding at the time voting as a separate class. Such affirmative vote shall be required, notwithstanding the fact that no vote may be required by law or these articles or that a lesser percentage, different, or additional vote may be specified by law, these articles, or in any agreement with any national securities exchange or otherwise, in which case each vote requirement shall be satisfied individually.

SEVENTH:

A. LIMITATION OF DIRECTORS' LIABILITY.

The liability of the directors of the Corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

B. INDEMNIFICATION OF CORPORATE AGENTS.

The Corporation is authorized to provide indemnification of agents (as defined in Section 317 of the California Corporations Code) through bylaw provisions, agreements with agents, vote of shareholders or disinterested directors, or otherwise, in excess of the indemnification otherwise permitted by Section 317 of the California Corporations Code, subject only to the applicable limits set forth in Section 204 of the California Corporations Code.

EIGHTH: CERTIFICATE OF DETERMINATION OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE), $7.20 SERIES, WITHOUT PAR
VALUE: The Certificate of Determination of Preferences of Preference Stock (Cumulative), $7.20 Series, Without Par Value, which is attached hereto as Exhibit A is hereby incorporated by reference as Article Ninth of these Articles of Incorporation.

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NINTH: CERTIFICATE OF DETERMINATION OF PREFERENCE STOCK (CUMULATIVE), $2.0625 SERIES, WITHOUT PAR VALUE: The
Certificate of Determination of Preference Stock (Cumulative), $2.0625 Series, Without Par Value, which is attached hereto as Exhibit B is hereby incorporated by reference as Article Ninth of these Articles of Incorporation.

TENTH: CERTIFICATE OF AMENDMENT OF CERTIFICATE OF
DETERMINATION: The Certificate of Amendment of Certificate of Determination, amending the designation of the Preference Stock (Cumulative), $2.0625 Series, Without Par Value, to the Preference Stock (Cumulative), $1.7625 Series, Without Par Value, which is attached hereto as Exhibit C is hereby incorporated by reference as Article Tenth of these Articles of Incorporation.

ELEVENTH: CERTIFICATE OF DETERMINATION OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE), $1.70 SERIES, WITHOUT PAR
VALUE: The Certificate of Determination of Preferences of Preference Stock (Cumulative), $1.70 Series, Without Par Value, which is attached hereto as Exhibit D is hereby incorporated by reference as Article Eleventh of these Articles of Incorporation.

TWELFTH: CERTIFICATE OF DETERMINATION OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE), $1.82 SERIES, WITHOUT PAR
VALUE: The Certificate of Determination of Preferences of Preference Stock (Cumulative), $1.82 Series, Without Par Value, which is attached hereto as Exhibit E is hereby incorporated by reference as Article Twelfth of these Articles of Incorporation.

3. This restatement of Articles of Incorporation does not itself alter or amend the Articles of Incorporation in any respect and has been duly approved by the Board of Directors by resolution dated April 26, 1994.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

DATE: April 26, 1994

T. A. Page

Chairman of the Board of

San Diego Gas & Electric Company

N. A. Peterson

Secretary of

San Diego Gas & Electric Company

EXHIBIT A

SAN DIEGO GAS & ELECTRIC COMPANY

**CERTIFICATE OF DETERMINATION
OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE),
$7.20 SERIES, WITHOUT PAR VALUE**

The undersigned, W. A. ZITLAU, President, and J. A. Graham, Secretary, of SAN DIEGO GAS & ELECTRIC COMPANY, a corporation organized under the laws of the State of California, and having its office and principal place of business in the City of San Diego, County of San Diego, State of California, do hereby certify that:

1. On Monday, March 13, 1972, at 1:00 o'clock p.m., a special meeting of the Board of Directors of this corporation was duly held in its principal office at 101 Ash Street, San Diego, California. A quorum of said Board was at all times present and acting at said meeting. Pursuant to Article Sixth of this Corporation's Articles of Incorporation, as amended, the following resolution was duly adopted by the unanimous vote of the members present:

RESOLVED, that one hundred fifty thousand (150,000) shares of this Corporation's unissued Preference Stock (Cumulative) shall constitute a series designated "Preference Stock (Cumulative), $7.20 Series, without par value"; that the dividend rate of such shares shall be $7.20 per annum; that such shares shall have no conversion rights; that the redemption prices of such shares shall be: $107.50

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per share if redeemed to and including March 31, 1977, $105.00 per share if redeemed thereafter and to and including March 31, 1982, $102.50 per share if redeemed thereafter and to and including March 31, 1987, and $101.00 per share if redeemed thereafter, provided that none of such shares shall be redeemed prior to April 1, 1977, for the purpose or in anticipation of refunding any such shares through the sale of Common Stock or through the use of borrowed funds or of proceeds raised from the issue of stock ranking senior to Common Stock if the effective cost of money to the Company of such borrowing or such stock issue (computed in accordance with generally accepted financial practice) is below 7.20% per annum; that the involuntary liquidation price of such shares shall be $100.00 per share; and that the voluntary liquidation prices of such shares shall be the same as the respective redemption prices therefor.

2. The total number of share of Preference Stock (Cumulative) which this corporation is authorized to issue is Eight Hundred Sixty Thousand (860,000) and the total number of share constituting the series designated "Preference Stock (Cumulative), $7.20 Series, without par value" is One Hundred Fifty Thousand (150,000) and none of the shares of said series has been issued.

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IN WITNESS WHEREOF, the undersigned have hereunto subscribed their names and caused the corporate seal of SAN DIEGO GAS & ELECTRIC COMPANY to be affixed this 13 day of March, 1972.

/s/ W. A. Zitlau

(W. A. Zitlau)

President of

San Diego Gas & Electric Company

/s/ J. A. Graham

(J. A. Graham)

Secretary of

San Diego Gas & Electric Company

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing certificate are true and correct.

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Executed at San Diego, California, on March 13, 1972.

/s/ W. A. Zitlau

W. A. Zitlau

/s/ J. A. Graham

J. A. Graham

EXHIBIT B

SAN DIEGO GAS & ELECTRIC COMPANY

CERTIFICATE OF DETERMINATION OF PREFERENCE STOCK (CUMULATIVE), $2.0625 SERIES WITHOUT PAR VALUE

The undersigned, J. E. Thomas, President, and D. M. Richardson, Secretary, of SAN DIEGO GAS & ELECTRIC COMPANY, a corporation organized under the laws of the State of California, and having its office and principal place of business in the City of San Diego, County of San Diego, State of California, do hereby certify that:

1. On September 24, 1992, a special meeting of the Executive Committee of the Board of Directors of this corporation was duly held in its principal office at 101 Ash Street, San Diego, California. A quorum of said Committee was at all times present and acting at said meeting. Pursuant to Article FIFTH of this Corporation's Restated Articles of Incorporation, as amended, and the authority vested in the Executive Committee by the Board of Directors on February 24, 1992, the following resolution was duly adopted by the unanimous vote of the Executive Committee members present:

RESOLVED, that one million four hundred thousand (1,400,000) shares of this Corporation's unissued Preference Stock (Cumulative), without par value, shall constitute a series designated "Preference Stock (Cumulative), $2.0625 Series, Without Par Value"; that the dividend rate of such shares shall be $2.065 per annum; that such shares shall have no sinking fund or conversion rights; that none of the shares shall be redeemable prior to November 1, 1997; and the redemption price of such shares shall be $27.50 per share if redeemed thereafter, provided that none of such shares shall be redeemed prior to December 1, 1997, for the purpose of or in anticipation of refunding any such shares through the use of borrowed funds or of proceeds raised from the issue of stock ranking on a parity with, or senior to, such shares, of the effective cost of money to this corporation of such borrowing or such stock issue (computed in accordance with generally accepted financial practice) is below 7.78% per annum; that the involuntary liquidation price of such shares shall be $25.00 per share; that the voluntary liquidation price of such shares shall be the same as the redemption price therefor on the date of voluntary liquidation; and that the rights, preferences, restrictions and privileges expressly set forth in this Corporation's Restated Articles of Incorporation, as amended, with respect to Preference Stock (Cumulative) are hereby incorporated by this reference.

2. The total number of shares of Preference Stock (Cumulative) which this corporation is authorized to issue is ten million (10,000,000) and the total number of shares of such class constituting the series designated "Preference Stock (Cumulative), $2.0625 Series, Without Par Value" is one million four hundred thousand (1,400,000) and none of the shares of said series has been issued.

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IN WITNESS WHEREOF, the undersigned have subscribed their names and caused the corporate seal of SAN DIEGO GAS & ELECTRIC COMPANY to be affixed this 24th day of September, 1992.

/s/ J. E. Thomas

J. E. Thomas

President of

San Diego Gas & Electric Company

(SEAL)

/s/ D. M. Richardson

D. M. Richardson

Secretary of

San Diego Gas & Electric Company

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing certificate are true and correct.

Executed at San Diego, California, on September 24, 1992.

/s/ J. E. Thomas

J. E. Thomas

President of

San Diego Gas & Electric Company

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/s/ D. M. Richardson

D. M. Richardson

Secretary of

San Diego Gas & Electric Company

EXHIBIT C

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF DETERMINATION

The undersigned, J. E. Thomas, President, and D. M. Richardson, Secretary, of SAN DIEGO GAS & ELECTRIC COMPANY, a corporation organized under the laws of the State of California, and having its office and principal place of business in the City of San Diego, County of San Diego, State of California, do hereby certify that:

1. On December 2, 1992, a special meeting of the Executive Committee of the Board of Directors of this corporation was duly held in its principal office at 101 Ash Street, San Diego, California. A quorum of said Committee was at all times present and acting at said meeting. Pursuant to Article FIFTH of this Corporation's Restated Articles of Incorporation, as amended, and the authority vested in the Executive Committee by the Board of Directors on February 24, 1992, the following resolution was duly adopted by the unanimous vote of the Executive Committee members present:

NOW THEREFORE, BE IT RESOLVED, that this Executive Committee of the Board does hereby amend the designation of the Preference Stock (Cumulative), $2.0625 Series, Without Par Value", to be as follows: "Preference Stock (Cumulative), $1.7625 Series, Without Par Value" (referred to hereinafter as the "$1.7625 Series Preference Stock"), does hereby leave the number of shares constituting such series of Preferred Stock (Cumulative) unaltered at one million four hundred thousand (1,400,000), and does hereby amend the rights, preferences, privileges, and restrictions of such series of Preference Stock (Cumulative) to be as follows:

SECTION 1
DIVIDEND RATE, LIQUIDATION PREFERENCES

1.1 Dividend Rate. The holders of the $1.7625 Series Preference Stock shall be entitled to receive cumulative dividends at the rate of $.440625 per share per quarter-annual period from the date on which each respective share of the $1.7625 Series Preference Stock is originally issued. Such dividends shall be payable on January 15, 1993 for the period commencing on the date of original issuance of the $1.7625 Series Preference Stock and ending on said January 15, and thereafter quarterly on the fifteenth day of January, April, July and October in each year.

1.2 Pro-Rata Dividends. The corporation shall not declare or pay any dividend on any shares of the $1.7625 Series Preference Stock or on any shares of any other series of Preference Stock (Cumulative) or Cumulative Preferred Stock of the Corporation (together, the "Preferred Stock") which ranks on a parity with the $1.7625 Series Preference Stock for any quarter-annual dividend period unless the Corporation shall declare and pay or set apart for payment a ratable dividend on the $1.7625 Series Preference Stock and such parity Preferred Stock in proportion to the full preferential amounts to which each such series is entitled.

1.3 Liquidation Preferences. In the event of any liquidation, dissolution or winding-up of the Corporation, the holders of the $1.7625 Series Preference Stock shall be entitled to receive out of the assets of the Corporation available for distribution to shareholders, before any distribution of the assets shall be made to the holders of the Common Stock or any other class or series of stock ranking as to dividends or assets junior to the $1.7625 Series Preference Stock, $25 per share, plus an amount equal to the dividends accrued and unpaid thereon, whether or not declared, to the date fixed for payment.

1.4. Pro-Rata Distribution. If upon any liquidation, dissolution or winding-up of the Corporation, the amounts payable with respect to the $1.7625 Series Preference Stock and any other series of Preferred Stock of the Corporation which ranks on a parity with the $1.7625 Series Preference Stock are not paid in full, the holders of the $1.7625 Series Preference Stock and such parity Preferred

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Stock shall share ratably in any distribution of assets in proportion to the full preferential amounts to which they are entitled.

SECTION 2
SINKING FUND, REDEMPTION

2.1 Sinking Fund Redemption. So long as any shares of the $1.7625 Series Preference Stock shall be outstanding, the Corporation, as a sinking fund of the redemption thereof (hereinafter called the "Sinking Fund"), shall set aside, after full payment or provision for payment of dividends accrued on all stock on a parity with the $1.7625 Series Preference Stock or senior thereto, in cash out of any monies legally available for the redemption of shares, on January 15, 2003 and on the 15 day of January in each year thereafter, a sum equal to $1,250,000 (or, if less than 50,000 shares of the $1.7625 Series Preference Stock are then outstanding, a sum equal to $25 times the number of shares of the $1.7625 Series Preference Stock then outstanding), plus an amount equal to dividends accrued and unpaid on 50,000 shares of the $1.7625 Series Preference Stock (or the number of shares of the $1.7625 Series Preference Stock then outstanding if less than 50,000). So long as any shares of the $1.7625 Series Preference Stock shall be outstanding, on January 15, 2003, and on the 15th day of January in each year thereafter, the Corporation shall redeem 50,000 shares of the $1.7625 Series Preference Stock (or the number of shares of the $1.7625 Series Preference Stock then outstanding if less than 50,000) at the price of $25 per share plus accrued and unpaid dividends thereon, using for each such redemption the monies theretofore set aside as the Sinking Fund. The obligations of the Corporation under this section 2.1 shall be cumulative, so that if the full number of shares required to be redeemed on any January 15 are not so redeemed, the redemption shall be made as soon thereafter as funds become available therefor and redemption can be effected in compliance with California law.

In addition, if any shares of the $1.7625 Series Preference Stock are then outstanding, the Corporation, as part of the Sinking Fund for the redemption thereof, shall set aside, after full payment or provision for payment of dividends accrued on all stock on a parity with the $1.7625 Series Preference Stock or senior thereto, in cash out of any monies legally available for the redemption of shares, on January 15, 2008, a sum equal to $25 times the number of shares of the $1.7625 Series Preference Stock then outstanding, plus an amount equal to dividends accrued and unpaid on the number of shares of the $1.7625 Series Preference Stock then outstanding. On January 15, 2008, the Corporation shall redeem any and all shares of $1.7625 Series Preference Stock then outstanding at the price of $25 per share plus accrued and unpaid dividends thereon, using for such redemption the monies theretofore set aside as the Sinking Fund. If the full number of shares required to be redeemed on January 15, 2008 are not so redeemed, the redemption shall be made as soon thereafter as funds become available therefor and redemption can be effected in compliance with California law.

2.2 Optional Redemption. In addition to the mandatory sinking fund payments and redemptions pursuant to section 2.1, the Corporation may at its option set aside additional monies in the Sinking Fund and redeem up to an additional 50,000 shares of the $1.7625 Series Preference Stock on January 15, 2003, and on the 15th day of January in any year thereafter, at the price of $25 per share plus accrued and unpaid dividends thereon; provided, however, that the right to make such optional payments and up to 50,000 shares per year redemptions shall be non-cumulative.

2.3 Credit for Repurchases. Any shares of the $1.7625 Series Preference Stock acquired by the Corporation from time to time by way of purchase other than pursuant to section 2.1 and/or section 2.2 may be applied to reduce any of the Sinking Fund obligations, including those set forth in either or both of the paragraphs of section 2.1.

2.4 General. At least thirty (but not more than sixty) days' previous notice of every redemption of the $1.7625 Series Preference Stock pursuant to section 2.1 and/or section 2.2 shall be mailed, addressed to the holders of record of the shares to be redeemed at their respective addresses, as the same shall appear on the books of the Corporation, or in any case where no such address shall appear, then addressed to such stockholder at the principal office of the Corporation, but the failure to mail such notice as aforesaid shall not invalidate the redemption of the shares so redeemed. The particular share of $1.7625 Series Preference Stock to be redeemed by reason of section 2.1 and/or section 2.2 shall be determined by the Corporation by lot.

SECTION 3
MISCELLANEOUS PROVISIONS

3.1 Ranking. The $1.7625 Series Preference Stock shall rank equally with the Cumulative Preferred stock ($20 par value) and all other series of Preference Stock (Cumulative) of the Corporation with respect to priority in the payment of dividends, mandatory redemptions, and in the distribution of assets upon any liquidation, whether voluntary or involuntary.

3.2 Restrictions on Dividend Rights and Acquisitions of Other Stock. So long as any of the $1.7625 Series Preference Stock is outstanding, the Corporation shall not declare or pay any dividend on or make any distribution of property with respect to any of the Common Stock or on any other stock of the Corporation having rights or preferences as to dividends or assets junior to the rights and preferences of the $1.7625 Series Preference Stock, or redeem, purchase or otherwise acquire any such stock or any stock on a parity

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with the $1.7625 Series Preference Stock for value unless in each case:
(a) full cumulative dividends on the $1.7625 Series Preference Stock then due and payable shall have been declared and paid or a sum in cash sufficient for the payment thereof set apart for payment; and (b) in the event that any such declaration or payment or redemption, purchase or other acquisition is proposed to occur on or after January 15, 2003, all sinking fund payments and redemptions required by section 2.1 hereof shall have been made.

3.3 Status of Redeemed or Reacquired shares. All shares of $1.7625 Series Preference Stock redeemed or otherwise reacquired by the Corporation shall not be reissued or otherwise disposed of as part of the series created hereby but shall be retired and restored to the status of authorized but unissued shares of Preference Stock (Cumulative).

3.4 No Conversion Rights. All $1.7625 Series Preference Stock shall not be convertible into or exchangeable for other securities of the Corporation.

3.5 Voting Rights. The holders of the $1.7625 Series Preference Stock shall have the voting rights set forth with respect to the Corporation's Preference Stock (Cumulative) in the Restated Articles of Incorporation of the Corporation.

3.6 Incorporation by Reference. The rights, preferences, privileges and restrictions expressly set forth in the Corporation's Restated Articles of Incorporation, as amended, with respect to Preference Stock (Cumulative) are hereby incorporated by this reference.

2. The total number of shares of Preference Stock (Cumulative) which this corporation is authorized to issue is ten million (10,000,000) and the total number of shares of such class constituting the series designated "Preference Stock (Cumulative), $2.0625 Series, Without Par Value" is one million four hundred thousand (1,400,000) and none of the shares of said series has been issued.

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IN WITNESS WHEREOF, the undersigned have subscribed their names and caused the corporate seal of SAN DIEGO GAS & ELECTRIC COMPANY to be affixed this 2nd day of December, 1992.

/s/ J. E. Thomas

J. E. Thomas

President of
San Diego Gas & Electric Company

(SEAL)

/s/ D. M. Richardson

D. M. Richardson

Secretary of

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San Diego Gas & Electric Company

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing certificate are true and correct.

Executed at San Diego, California, on December 2, 1992.

/s/ J. E. Thomas

J. E. Thomas

President of

San Diego Gas & Electric Company

/s/ D. M. Richardson

D. M. Richardson

Secretary of

San Diego Gas & Electric Company

EXHIBIT D

CERTIFICATE OF DETERMINATION
OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE),
$1.70 SERIES, WITHOUT PAR VALUE,
OF SAN DIEGO GAS & ELECTRIC COMPANY

THOMAS A. PAGE and D. M. RICHARDSON certify that:

1. They are the Chairman of the Board and Chief Executive Officer, and the Corporate Secretary, respectively, of San Diego Gas & Electric Company, a California corporation.

2. The total number of shares of Preference Stock (Cumulative) which this corporation is authorized to issue is 10,000,000 and the total number of shares constituting the series designated "Preference Stock (Cumulative), $1.70 Series, Without Par Value" is 1,400,000 and none of the shares of said series have been issued.

3. The Executive Committee of the Board of Directors duly adopted the following resolutions:

NOW, THEREFORE, BE IT RESOLVED, that One Million Four Hundred Thousand (1,400,000) shares of this Corporation's unissued Preference Stock (Cumulative), without par value, shall constitute a series designated "Preference Stock (Cumulative), $1.70 Series, Without Par Value" (referred to hereinafter as the "$1.70 Series Preference Stock"), and having the rights, preferences, privileges and restrictions as follows:

SECTION 1

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DIVIDEND RATE, LIQUIDATION PREFERENCES

1.1 Dividend Rate. The holders of the $1.70 Series Preference Stock shall be entitled to receive cumulative dividends at the rate of $.425 per share per quarterly period from the date on which each respective share of the $1.70 Series Preference Stock is originally issued. The first such dividends shall be payable on October 15, 1993 for the period commencing on the date of original issuance of the $1.70 Series Preference Stock and ending on said October 15, and thereafter quarterly on the fifteenth day of January, April, July and October in each year. Dividends payable on the $1.70 Series Preference Stock for any period less than a full quarterly dividend period, including the initial dividend period, shall be computed on the basis of a 360-day year consisting of 12 30-day months.

1.2 Pro-Rata Dividends. The Corporation shall not declare or pay any dividend on any shares of the $1.70 Series Preference Stock or on any shares of any other series of Preference Stock (Cumulative) or Cumulative Preferred Stock of the Corporation (together, the "Preferred Stock") which ranks on a parity with the $1.70 Series Preference Stock for any quarterly dividend period unless the Corporation shall declare and pay or set apart for payment a ratable dividend on the $1.70 Series Preference Stock and such parity Preferred Stock in proportion to the full preferential amounts to which each such series is entitled.

1.3 Liquidation Preferences. In the event of any liquidation, dissolution or winding-up of the Corporation, the holders of the $1.70 Series Preference Stock shall be entitled to receive out of the assets of the Corporation available for distribution to shareholders, before any distribution of the assets shall be made to the holders of the Common Stock or any other class or series of stock ranking as to dividends or assets junior to the $1.70 Series Preference Stock, an amount, in the case of voluntary liquidation, dissolution or winding- up, equal to $25.850 per share prior to October 15, 2003 and, thereafter, to the redemption price specified in section 2.1 below applicable on the date of such voluntary liquidation, dissolution or winding-up, and, in the case of involuntary liquidation, dissolution or winding-up, $25 per share, plus, in the case of each share (whether on voluntary or involuntary liquidation, dissolution or winding-up), an amount equal to the dividends accrued and unpaid thereon, whether or not declared, to the date fixed for payment.

1.4 Pro-Rata Distribution. If upon any liquidation, dissolution or winding-up of the Corporation, the amounts payable with respect to the $1.70 Series Preference Stock and any other series of Preferred Stock of the Corporation which ranks on a parity with the $1.70 Series Preference Stock are not paid in full, the holders of the $1.770 Series Preference Stock and such parity Preferred Stock shall share ratably in any distribution of assets in proportion to the full preferential amounts to which they are entitled.

SECTION 2
REDEMPTION

2.1 Optional Redemption. The $1.70 Series Preference Stock shall not be redeemable prior to October 15, 2003. Thereafter, the $1.70 Series Preference Stock shall be redeemable at the option of the Corporation, at any time as a whole, or from time to time in part, at the following redemption prices per share if redeemed during the 12-month period beginning October 15 in each of the following years:
2003 at $25.850; 2004 at $25.765; 2005 at $25.680; 2006 at $25.595; 2007 at $25.510; 2008 at $25.425; 2009 at $25.340; 2010 at $25.255; 2011 at $25.170; 2012 at $25.085; 2013 and thereafter at $25.00 per share, plus in each case an amount equal to dividends accrued and unpaid thereon to the redemption date.

2.2 General. At least 30 (but not more than 60) days' previous notice of every redemption of the $1.70 Series Preference Stock pursuant to section 2.1 shall be mailed, addressed to the holders of record of the shares to be redeemed at their respective addresses, as the same shall appear on the books of the Corporation, or in any case where no such address shall appear, then addressed to such shareholder at the principal office of the Corporation, but the failure to mail such notice as aforesaid shall not invalidate the redemption of the shares so redeemed. The particular shares of $1.70 Series Preference Stock to be redeemed by reason of section 2.1 shall be selected pro rata in proportion to the number of shares of $1.70 Series Preference Stock held by such holder; provided that any fractional share that would otherwise be redeemed by virtue of any pro-rata redemption shall be rounded to the nearest whole share.

SECTION 3
MISCELLANEOUS PROVISIONS

3.1 Ranking. The $1.70 Series Preference Stock shall rank equally with the Cumulative Preferred Stock ($20 par value) and all other series of Preference Stock (Cumulative) of the Corporation with respect to priority in the payment of dividends, mandatory redemptions, and in the distribution of assets upon any liquidation, whether voluntary or involuntary.

3.2 Restrictions on Dividend Rights and Acquisitions of Other Stock. So long as any of the $1.70 Series Preference Stock is outstanding, the Corporation shall not declare or pay any dividend on or make any distribution of property with respect to any of the Common Stock or on any other stock of the Corporation having rights or preferences as to dividends or assets junior to the rights and preferences of the $1.70 Series Preference Stock, or redeem, purchase or otherwise acquire any such stock or any stock on a parity

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with the $1.70 Series Preference Stock for value unless in each case full cumulative dividends on the $1.70 Series Preference Stock then due and payable shall have been declared and paid or a sum in cash sufficient for the payment thereof set apart for payment.

3.3 Status of Redeemed or Re acquired Shares. All shares of $1.70 Series Preference Stock redeemed or otherwise reacquired by the Corporation shall not be reissued or otherwise disposed of as part of the series created hereby but shall be retired and restored to the status of authorized but unissued shares of Preference Stock (Cumulative).

3.4 No Conversion Rights. No $1.70 Series Preference Stock shall be convertible into or exchangeable for other securities of the Corporation.

3.5 Voting Rights. The holders of the $1.70 Series Preference Stock shall have the voting rights set forth with respect to the Corporation's Preference Stock (Cumulative) in the Restated Articles of Incorporation of the Corporation.

3.6 Incorporation by Reference. The rights, preferences, privileges and restrictions expressly set forth in the Corporation's Restated Articles of Incorporation, as amended, with respect to Preference Stock (Cumulative) are hereby incorporated by this reference.

We further declare under penalty of perjury under the laws of the State of California that we have read the foregoing Certificate and know the contents thereof and that the same is true and correct of our own knowledge.

Date: August 18, 1993

/s/ Thomas A. Page

Thomas A. Page

Chairman of the Board and

Chief Executive Officer of

San Diego Gas & Electric Company

Date: August 18, 1993

/s/ D. M. Richardson

D. M. Richardson

Secretary of

San Diego Gas & Electric Company

EXHIBIT E

CERTIFICATE OF DETERMINATION
OF PREFERENCES OF PREFERENCE STOCK (CUMULATIVE),
$1.82 SERIES, WITHOUT PAR VALUE, OF
SAN DIEGO GAS & ELECTRIC COMPANY

MALYN K. MALQUIST and CONSTANCE K. GOATES certify that:

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1. They are the Vice President of Finance and Treasurer, and the Assistant Secretary, respectively, of San Diego Gas & Electric Company, a California corporation.

2. The Executive Committee of the Board of Directors duly adopted the following resolutions:

NOW, THEREFORE, BE IT RESOLVED, that Six Hundred Forty Thousand (640,000) shares of this Corporation's unissued Preference Stock (Cumulative), without par value, shall constitute a series designated "Preference Stock (Cumulative), $1.82 Series, Without Par Value" (referred to hereinafter as the "$1.82 Series Preference Stock"), and having the rights, preferences, privileges and restrictions as follows:

SECTION 1
DIVIDEND RATE, LIQUIDATION PREFERENCES

1.1 Dividend Rate. The holders of the $1.82 Series Preference Stock shall be entitled to receive cumulative dividends at the rate of $.455 per share per quarterly period from the date on which each respective share of the $1.82 Series Preference Stock is originally issued. The first such dividends shall be payable on January 15, 1994 for the period commencing on the date of original issuance of the $1.82 Series Preference Stock and ending on said January 15, and thereafter quarterly on the fifteenth day of January, April, July and October in each year.

1.2 Pro-Rata Dividends. The Corporation shall not declare or pay any dividend on any shares of the $1.82 Series Preference Stock or on any shares of any other series of Preference Stock (Cumulative) or Cumulative Preferred Stock of the Corporation (together, the "Preferred Stock") which ranks on a parity with the $1.82 Series Preference Stock for any quarterly dividend period unless the Corporation shall declare and pay or set apart for payment a ratable dividend on the $1.82 Series Preference Stock and such parity Preferred Stock in proportion to the full preferential amounts to which each such series is entitled.

1.3 Liquidation Preferences. In the event of any liquidation, dissolution or winding-up of the Corporation, the holders of the $1.82 Series Preference Stock shall be entitled to receive out of the assets of the Corporation available for distribution to shareholders, before any distribution of the assets shall be made to the holders of the Common Stock or any other class or series of stock ranking as to dividends or assets junior to the $1.82 Series Preference Stock, $25.00 per share, plus an amount equal to the dividends accrued and unpaid thereon, whether or not declared, to the date fixed for payment.

1.4 Pro-Rata Distribution. If upon any liquidation, dissolution or winding-up of the Corporation, the amounts payable with respect to the $1.82 Series Preference Stock and any other series of Preferred Stock of the Corporation which ranks on a parity with the $1.82 Series Preference Stock are not paid in full, the holders of the $1.82 Series Preference Stock and such parity Preferred Stock shall share ratably in any distribution of assets in proportion to the full preferential amounts to which they are entitled.

SECTION 2
REDEMPTION

2.1 Optional Redemption. The $1.82 Series Preference stock shall not be redeemable prior to November 15, 1998. Thereafter, the $1.82 Series Preference Stock shall be redeemable, at the option of the Corporation, at any time as a whole, or from time to time in part, at $26.00 per share, plus in each case an amount equal to dividends accrued and unpaid thereon to the redemption date.

2.2 General. At least 30 (but not more than 60) days' previous notice of every redemption of the $1.82 Series Preference Stock pursuant to section 2.1 shall be mailed, addressed to the holders of record of the shares to be redeemed at their respective addresses, as the same shall appear on the books of the Corporation, or in any case where no such address shall appear, then addressed to such shareholder at the principal office of the Corporation, but the failure to mail such notice as aforesaid shall not invalidate the redemption of the shares so redeemed. The particular shares of $1.82 Series Preference Stock to be redeemed by reason of section 2.1 shall be selected pro-rata in proportion to the number of shares of $1.82 Series Preference Stock held by such holder; provided that any fractional share that would otherwise be redeemed by virtue of any pro-rata redemption shall be rounded to the nearest whole share.

SECTION 3
MISCELLANEOUS PROVISIONS

3.1 Ranking. The $1.82 Series Preference Stock shall rank equally with all series of the Cumulative Preferred Stock ($20 par value) and all series of Preference Stock (Cumulative) of the Corporation with respect to priority in the payment of dividends, mandatory redemptions, and in the distribution of assets upon any liquidation, whether voluntary or involuntary.

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3.2 Restrictions on Dividend Rights and Acquisitions of Other Stock. So long as any of the $1.82 Series Preference Stock is outstanding, the Corporation shall not declare or pay any dividend on or make any distribution of property with respect to any of the Common Stock or on any other stock of the Corporation having rights or preferences as to dividends or assets junior to the rights and preferences of the $1.82 Series Preference Stock, or redeem, purchase or otherwise acquire any such stock or any stock on a parity with the $1.82 Series Preference Stock for value unless in each case full cumulative dividends on the $1.82 Series Preference Stock then due and payable shall have been declared and paid or a sum in cash sufficient for the payment thereof set apart for payment.

3.3 Status of Redeemed or Reacquired Shares. All shares of $1.82 Series Preference Stock redeemed or otherwise reacquired by the Corporation shall not be reissued or otherwise disposed of as part of the series created hereby but shall be retired and restored to the status of authorized but unissued shares of Preference Stock (Cumulative).

3.4 No Conversion Rights. No $1.82 Series Preference Stock shall be convertible into or exchangeable for other securities of the Corporation.

3.5 Voting Rights. The holders of the $1.82 Series Preference Stock shall have the voting rights set forth with respect to the Corporation's Preference Stock (Cumulative) in the Restated Articles of Incorporation of the Corporation.

3.6 Incorporation by Reference. The rights, preferences, privileges and restrictions expressly set forth in the Corporation's Restated Articles of Incorporation, as amended, with respect to Preference Stock (Cumulative) are hereby incorporated by this reference.

3. The total number of shares of Preference Stock (Cumulative) which this corporation is authorized to issue is 10,000,000 and the total number of shares constituting the series designated "Preference Stock (Cumulative), $1.82 Series, Without Par Value" is 640,000, and none of the shares of said series have been issued.

We further declare under penalty of perjury under the laws of the State of California that we have read the foregoing Certificate and know the contents thereof and that the same is true and correct of our own knowledge.

Date: November 15, 1993

/s/ Malyn K. Malquist

Malyn K. Malquist,

Vice President of Finance and

Treasurer of

San Diego Gas & Electric Company

Date: November 15, 1993

/s/ Constance K. Goates

Constance K. Goates,

Assistant Secretary of

San Diego Gas & Electric Company

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EXHIBIT 12.1

SAN DIEGO GAS & ELECTRIC COMPANY

COMPUTATION OF RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

	1989	1990	1991	1992	1993	Three Months Ended 3/31/94 (Unaudited)
Fixed Charges:						
Interest:						
Long-Term Debt	$ 87,962	$ 97,894	$ 98,802	$100,776	$ 93,402	$ 22,644
Short-Term Debt	13,984	12,301	8,234	6,242	7,980	1,849
Amortization of Debt Discount and Expense, Less Premium	2,420	2,465	2,471	2,881	4,162	1,132
Interest Portion of Annual Rentals	23,664	20,898	18,067	14,677	19,206	5,599
Total Fixed Charges	128,030	133,558	127,574	124,576	124,750	31,224
Preferred Dividends Requirements	11,202	10,863	10,535	9,600	8,565	1,916
Ratio of Income Before Tax to Net Income	1.79480	1.75499	1.63017	1.72369	1.67794	1.79729
Preferred Dividends for Purpose of Ratio	20,105	19,064	17,174	16,547	14,372	3,444
Total Fixed Charges and Preferred Dividends for Purpose of Ratio	$148,135	$152,622	$144,748	$141,123	$139,122	$ 34,668
Earnings:						
Net Income (before preferred dividend requirements)	$179,434	$207,841	$208,060	$210,657	$218,715	$ 59,796
Add:						
Fixed Charges (from above)	128,030	133,558	127,574	124,576	124,750	31,224
Less: Fixed Charges Capitalized	3,481	3,306	2,907	2,242	5,789	1,688
Taxes on Income	142,614	156,917	131,114	152,451	148,275	47,675
Total Earnings for Purpose of Ratio	$446,597	$495,010	$463,841	$485,442	$485,951	$137,007
Ratio of Earnings to Combined Fixed Charges and Preferred Dividends	3.01	3.24	3.20	3.44	3.49	3.95

End of Filing

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