

(Official Form 1) (9/01)

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| FORM B1 | | | | | | United States Bankruptcy Court District of Maryland (Greenbelt Division) | | | | | | Voluntary Petition | | | | | | | | | | | | | | |
| Name of Debtor (if individual, enter Last, First, Middle): PG&E Energy Services Ventures, Inc. | | | | | | Name of Joint Debtor (Spouse) (Last, First, Middle): N/A | | | | | | | | | | | | | | | | | | | | |
| All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): PG&E Energy Services Ventures, LLC | | | | | | All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): N/A | | | | | | | | | | | | | | | | | | | | |
| Soc. Sec./Tax ID. No. (if more than one, state all): 94-3384444 | | | | | | Soc. Sec./Tax ID. No. (if more than one, state all): N/A | | | | | | | | | | | | | | | | | | | | |
| Street Address of Debtor (No. & Street, City, State & Zip Code): 7600 Wisconsin Avenue Bethesda, Maryland 20814 | | | | | | Street Address of Joint Debtor (No. & Street, City, State & Zip Code): N/A | | | | | | | | | | | | | | | | | | | | |
| County of Residence or of the Principal Place of Business: See Schedule 1 annexed hereto. | | | | | | County of Residence or of the Principal Place of Business: N/A | | | | | | | | | | | | | | | | | | | | |
| Mailing Address of Debtor (if different from street address): | | | | | | Mailing Address of Joint Debtor (if different from street address): N/A | | | | | | | | | | | | | | | | | | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): <p style="text-align: center;">See Schedule 2 annexed hereto.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Information Regarding the Debtor (Check the Applicable Boxes) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Venue (Check any applicable box) <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Type of Debtor (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other: | | | | | | | | | <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker | | | | | | | | | Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 | | | | | | | | |
| Nature of Debts (Check one box) <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business | | | | | | | | | <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3. | | | | | | | | | <input type="checkbox"/> Chapter 11 Small Business (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional) | | | | | | | | |
| Statistical/Administrative Information (Estimates only) <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | | | | | | | | | | | | | | THIS SPACE IS FOR COURT USE ONLY | | | | | | | | | | | |
| Estimated Number of Creditors | | | 1-15 | | 16-49 | | 50-99 | | 100-199 | | 200-999 | | 1000-over | | | | | | | | | | | | | |
| | | | <input type="checkbox"/> | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | | | | | | | | | | | | |
| Estimated Assets | | | \$0 to \$50,000 | | \$50,001 to \$100,000 | | \$100,001 to \$500,000 | | \$500,001 to \$1 million | | \$1,000,001 to \$10 million | | \$10,000,001 to \$50 million | | | | | \$50,000,001 to \$100 million | | More than \$100 million | | | | | | |
| | | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | | | | | | | | |
| Estimated Debts | | | \$0 to \$50,000 | | \$50,001 to \$100,000 | | \$100,001 to \$500,000 | | \$500,001 to \$1 million | | \$1,000,001 to \$10 million | | \$10,000,001 to \$50 million | | \$50,000,001 to \$100 million | | More than \$100 million | | | | | | | | | |
| | | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> | | <input type="checkbox"/> | | | | | | | | | |

(Official Form 1) (9/01)

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
PG&E Energy Services Ventures, Inc.

FORM B1, Page 2

From Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)

Location
Where Filed: N/A

Case Number:
N/A

Date Filed:
N/A

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:
See Schedule J

Case Number:

Date Filed:

District:

Relationship:

Judge:

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney
X _____
Signature of Attorney for Debtor(s)

Martin T. Fletcher, Esq. (07608)

Matthew A. Feldman, Esq.
Shelley C. Chapman, Esq.
Willkie Farr & Gallagher
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

Whiteford, Taylor & Preston
Seven Saint Paul Street, Suite 1400
Baltimore, MD 21202
(410) 347-8700

July 29, 2003
Date

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X John C. Barpoulis
Signature of Authorized Individual

John C. Barpoulis
Printed Name of Authorized Individual

Vice President & Treasurer
Title of Authorized Individual

July 29, 2003
Date

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)

Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

X _____
Signature of Attorney for Debtor(s) Date

Exhibit C

(To be completed if debtor is an individual whose debts are primarily consumer debts)

Does the debtor own or have possession of my property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.
 No

Signature of Non-Attorney Petition Preparer

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed Name of Bankruptcy Petition Preparer

Social Security Number

Address

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

X _____
Signature of Bankruptcy Petition Preparer

Date

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

SCHEDULE 1

PG&E Energy Services Ventures, Inc. is incorporated in Delaware, and maintains its headquarters in Montgomery County, Maryland.

SCHEDULE 2

The Debtor's primary asset is its bank account (No. ***706) maintained with Mellon Bank, N.A., which is located at 135 Santilli Highway, Everett, MA 02149.

SCHEDULE 3**Pending Bankruptcy Case Filed by any Partner or Affiliate of Debtor PG&E Energy Services Ventures, Inc.**

A) Concurrently herewith, Quantum Vennures, in addition to the Debtor, has filed a voluntary petition in the United States Bankruptcy Court for the District of Maryland (Greenbelt Division) and a motion with the Court seeking the joint administration of their respective chapter 11 cases and the cases identified in items B and C below.

B) On July 8, 2003, each of the following entities filed a voluntary petition for relief under chapter 11, and were subsequently jointly administered for procedural purposes only, in the United States Bankruptcy Court for the District of Maryland (Greenbelt Division):

PG&E Energy Trading - Gas Corporation
PG&E Energy Trading - Power, L.P.
PG&E Energy Trading Holdings Corporation
PG&E ET Investments Corporation
PG&E National Energy Group, Inc.

C) On July 8, 2003 the following entity filed a voluntary petition for relief under chapter 11 in the United States Bankruptcy Court for the District of Maryland (Greenbelt Division):

USGen New England, Inc.

D) On April 6, 2001, Pacific Gas and Electric Company (the "Utility"), an affiliate of the Debtor, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court of the Northern District of California, Case No. 01-30923. The Utility's chapter 11 case is pending before the Honorable Dennis A. Montali.

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF
PG&E ENERGY SERVICES VENTURES, INC.**

(the "Company")

Chapter 11 Filing

WHEREAS, as a result of the financial condition of the Company, the Board of Directors has engaged counsel and financial advisors to provide advice to the Company regarding its obligations to its creditors;

NOW THEREFORE, it is hereby:

RESOLVED, that, in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its creditors, stockholders, employees and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that the filing by the Company of a petition for relief under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the District of Maryland or such other court as otherwise determined by any of the President, the Senior Vice President any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Controller and any Assistant Controller of the Company (together, the "Authorized Officers") be, and it hereby is, authorized and approved; and it is further

RESOLVED, that each of the Authorized Officers, and such other officers of the Company as any Authorized Officer shall from time to time designate, be and each hereby is authorized, empowered and directed to execute on behalf of the Company a petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Maryland or such other court as otherwise determined by any such Authorized Officer; and it is further

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to execute and file on behalf of the Company all schedules, petitions, lists, documents, pleadings, affidavits and other papers as required to accompany the petition or seek entry of first-day orders, or as otherwise necessary or appropriate in connection with the filing and administration of the chapter 11 case; and it is further

RESOLVED, that the Company retain the law firms of Willkie Farr & Gallagher and Whiteford, Taylor & Preston L.L.P. to render legal services to, and to represent, the Company in connection with the chapter 11 case and in any and all matters in connection therewith; and it is further

RESOLVED, that the Company retain such other professionals as any such officer may deem necessary or appropriate, upon such terms and conditions as any such officer shall approve, to render services to the Company in connection with the chapter 11 case and with respect to other matters in connection therewith; and it is further

General

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to take any and all further actions and to execute and deliver any and all such further instruments and documents and to pay all expenses (subject to bankruptcy court approval where necessary or appropriate) in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and it is further

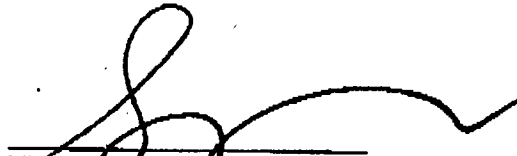
RESOLVED, that from and after the date hereof all action heretofore taken by any of the Authorized Officers, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed; and it is further

RESOLVED, that the Assistant Secretary or Secretary of the Company be, and hereby is, authorized, empowered and directed to certify that the foregoing recital and resolutions of the Board of Directors were duly adopted as of the date hereof and to insert, or cause to be inserted, such recital and resolutions in the records of proceedings of the Board of Directors of the Company.

Certification

I, Sanford L. Hartman, the duly elected and qualified Assistant Secretary of PG&E Energy Services Ventures, Inc. (the "Company"), a Delaware corporation, do hereby certify and declare that I have examined the attached recital and resolutions adopted by the Board of Directors of the Company (consisting of P. Chrisman Iribe, John C. Barpoulis and Sanford L. Hartman), at a special meeting of the Board of Directors, duly called and held on July 28, 2003 at 5:00 p.m. (Eastern Daylight Time), and that such recital and resolutions have not been amended, modified or rescinded and such resolutions remain in full force and effect.

IN TESTIMONY WHEREOF, I, Sanford L. Hartman, have hereto set my hand this 28th day of July, 2003.



Name: Sanford L. Hartman
Title: Assistant Secretary