

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) January 28, 1997

Pacific Enterprises

(Exact name of registrant as specified in its charter)

California

(State or other jurisdiction of incorporation)

1-40

Commission File Number

94-0743670

(I.R.S. Employer Identification No.)

555 West Fifth Street, Los Angeles, California 90013-1011

(Address of principal executive offices)
(Zip Code)

(213) 895-5000

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On January 28, 1997, Pacific Enterprises announced consolidated net income of \$203 million for the year ended December 31, 1996, representing an increase of 9.7% from consolidated net income of \$185 million in 1996. Earnings for common shares were \$2.37 per share for 1996, representing an 11.7% increase from \$2.12 per common share in 1995. Net income for 1996 includes net benefits of \$9 million (\$.11 per common share) from favorable non-recurring items. Consolidated operating revenues for 1996 were \$2.6 billion, representing a 9.4% increase from consolidated operating revenues of \$2.3 billion in 1995.

On January 7, 1997, the Pacific Enterprises Board of Directors declared a quarterly dividend of \$.36 per share on Pacific Enterprises Common Stock payable on February 14, 1997 to shareholders of record as of January 21, 1997.

The financial information released by Pacific Enterprises on January 28, 1997 is attached hereto as Exhibit A.

SIGNATURE

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

PACIFIC ENTERPRISES

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(Registrant)

Ralph Todaro

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Ralph Todaro
Vice President and Controller
Chief Financial Officer
(Chief Accounting Officer and
duly authorized signatory)

Date: January 28, 1997

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Pacific Enterprises and Subsidiary Companies
(Unaudited)

	Three Months Ended December 31		Twelve Months Ended December 31	
	1996	1995	1996	1995
Operating Revenues	\$776	\$598	\$2,563	\$2,343
Other Income	8	8	25	34
Revenues and Other Income	\$784	\$606	\$2,588	\$2,377
Expenses				
Cost of Gas Distributed	318	151	866	682
Operating Expense	279	276	910	920
Depreciation and Amort.	63	62	255	243
Other	27	26	106	110
Total	687	515	2,137	1,955
Income from Oper. Before Int. & Taxes	97	91	451	422
Interest	21	24	97	108
Income from Oper. Before Inc. Taxes	76	67	354	314
Income Taxes	29	19	151	129
Net Income	47	48	203	185
Dividends on Pref. Stock	1	2	5	10
Pref. Stock Original Issue Discount			2	
Net Income Applicable to Common Stock	\$46	\$46	\$196	\$175
Net Income Per Share of Common Stock	\$0.56	\$0.56	\$2.37	\$2.12
Weighted Average Number of Shares of Common Stock Outstanding (in thous.)	82,652	82,382	82,626	82,265

Key Consolidated Balance Sheet Statistics (Unaudited)	December 31,	
	1996	1995

(Dollars in millions, except share and per-share amts.)		
Short-Term Debt	\$262	\$234
Current Portion Long-Term Debt	149	100
Long-Term Debt	1,225	1,371
Preferred Stock	175	383
Common Equity	1,360	1,295
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Total Capitalization	\$3,171	\$3,383
	=====	=====
Debt to Total Capitalization	52%	50%
Book Value per Share	\$16.58	\$15.71
Parent Cash and Cash Equivalents	\$234	\$335