

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Form U-3A-2

Statement by Holding Company Claiming Exemption Under  
Rule U-3A-2 from the Provisions of the  
Public Utility Holding Company Act of 1935

To Be Filed Annually Prior to March 1

ENOVA CORPORATION

hereby files with the Securities Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935, and submits the following information:

1. NAME, STATE OF ORGANIZATION, LOCATION AND NATURE OF BUSINESS OF CLAIMANT AND EVERY SUBSIDIARY THEREOF, OTHER THAN ANY EXEMPT WHOLESALE GENERATOR (EWG) OR FOREIGN UTILITY COMPANY IN WHICH CLAIMANT DIRECTLY OR INDIRECTLY HOLDS AN INTEREST.

Enova Corporation ("Claimant") is a corporation organized and existing under the laws of the State of California. Enova Corporation is a holding company, organized to acquire and hold securities of other corporations. Enova Corporation's principal place of business is 101 Ash Street, San Diego, California. Its mailing address is Post Office Box 129400, San Diego, California 92112-9400. Enova Corporation has the following subsidiaries:

A. San Diego Gas & Electric Company ("SDG&E") is a public utility organized and existing as a corporation under the laws of the State of California. SDG&E is a wholly owned subsidiary of Enova Corporation. SDG&E is primarily engaged in the business of generating, transmitting and distributing electric energy in San Diego County and in a portion of Orange County, and distributing natural gas in San Diego County. SDG&E's principal place of business is 101 Ash Street, San Diego, California. Its mailing address is Post Office Box 1831, San Diego, California 92112-4150.

B. Pacific Diversified Capital Company ("PDCC") is an independently-operated holding company organized and existing as a corporation under the laws of the State of California. PDCC is a wholly owned subsidiary of Enova Corporation. PDCC owns Phase One Development, Inc. and Phase One Construction, Inc. (inactive). PDCC's principal place of business is 101 Ash Street, San Diego, California 92101.

(1) Phase One Development, Inc. ("Phase One") is a corporation organized and existing under the laws of the State of California. Phase One is in the business of owning and developing real property. Phase One's principal place of business is 101 Ash Street, San Diego, California 92101.

(2) Phase One Construction, Inc. is an inactive corporation organized and existing under the laws of the State of California. Its principal offices are located at 101 Ash Street, San Diego, California 92101.

C. Enova Financial, Inc. ("Enova Financial") is a corporation organized and existing under the laws of the State of California. Enova Financial is a wholly owned subsidiary of Enova Corporation. Enova Financial's principal business is investing as a limited partner in affordable- housing projects located throughout the country. Enova Financial's principal place of business is 101 Ash Street, San Diego, California 92101.

D. Califia Company ("Califia") is a corporation organized and existing under the laws of the State of California. Except for an immaterial number of shares of non-voting preferred stock, Califia is a wholly owned subsidiary of Enova Corporation. Califia is an equipment-leasing company, specializing in leasing computer equipment. Califia's principal place of business is 101 Ash Street, San Diego, California 92101.

E. Enova Energy, Inc. is a corporation, organized and existing under the laws of the State of California. It is a wholly owned subsidiary of Enova Corporation and is an energy-management-consulting firm. Its primary business is resource management consulting (including generation, purchased power and transmission) and fuel and power procurement consulting for utilities and large end-users. Its principal place of business is 101 Ash Street, San Diego, California 92101.

F. Enova Technologies, Inc. is a corporation, organized and existing under the laws of the State of California. It is a wholly owned subsidiary of Enova Corporation. It is in the business of developing new technologies generally related to the utility and energy business. Its principal place of business is 101 Ash Street, San Diego, California 92101.

G. Enova International is a corporation, organized and existing under the laws of the State of California. It is a wholly owned subsidiary of Enova Corporation and was formed to develop and operate natural gas projects outside the United States. Its principal place of business is 101 Ash Street, San Diego, California 92101

On December 6, 1995, San Diego Gas and Electric Company announced the formation of Enova Corporation (Enova) as the parent company for SDG&E, an operating public utility, and its unregulated subsidiaries. On January 1, 1996, Enova became the parent of SDG&E. SDG&E's outstanding common stock was converted on a share-for-share basis into Enova common stock. SDG&E's debt securities, preferred and preference stock were unaffected and remain with SDG&E. On January 31, 1996, SDG&E's ownership interest in its subsidiaries was transferred to Enova at book value, completing the parent company structure.

2. A BRIEF DESCRIPTION OF THE PROPERTIES OF CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES USED FOR THE GENERATION, TRANSMISSION, AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE, OR FOR THE PRODUCTION, TRANSMISSION, AND DISTRIBUTION OF NATURAL OR MANUFACTURED GAS, INDICATING THE LOCATION OF PRINCIPAL GENERATING PLANTS, TRANSMISSION LINES, PRODUCING FIELDS, GAS MANUFACTURING PLANTS, AND ELECTRIC AND GAS DISTRIBUTION FACILITIES, INCLUDING ALL SUCH PROPERTIES WHICH ARE OUTSIDE THE STATE IN WHICH CLAIMANT AND ITS SUBSIDIARIES ARE ORGANIZED AND ALL TRANSMISSION OR PIPELINES WHICH DELIVER OR RECEIVE ELECTRIC ENERGY OR GAS AT THE BORDERS OF SUCH STATE.

Enova Corporation is not a "public utility company" for the purposes of the Public Utilities Holding Company Act of 1935 (the "Act"), and does not own any such properties.

SDG&E Electric Utility Properties:

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SDG&E operates nine oil and gas-fueled generating units, with net capability of 1,641 MW, located in San Diego County. The four South Bay units (690 MW), located in the City of Chula Vista, went into operation between 1960 and 1971; the five Encina units (951 MW), located in the City of Carlsbad, went into operation between 1954 and 1978. SDG&E owns 100% of all of these units except Encina 5 (330 MW), which SDG&E sold and leased back in 1978, with a lease term through 2004 and renewal options for up to 15 additional years. SDG&E owns 19 gas-fired combustion turbines with net capability of 332 MW, which were placed in service from 1966 to 1979; these turbines are located at various sites in San Diego County and are used only for emergency and peak demand. SDG&E owns 20% of the three nuclear units at San Onofre Nuclear Generating Station ("SONGS"), located in San Diego County, south of San Clemente at the Camp Pendleton United States Marine Base. SONGS is primarily owned and operated by Southern California Edison Company ("Edison"). SONGS 1 has been permanently shut down. SDG&E's share of SONGS 2 and 3 amounts to an aggregate of 430 MW. SDG&E owns another 230-MW diesel- and gas-fueled plant in San Diego County, which is in storage and is not expected to return to service.

SDG&E's transmission facilities consist of transmission lines and transmission substations operating at various voltages from 69 kV (69,000 volts) upwards to 500 kV. SDG&E owns the transmission facilities located in the area in which it serves (San Diego County and a contiguous portion of Southern Orange County), as well as all or portions (specified below) of the three segments of the Southwest PowerLink (SWPL), a 500-kV transmission line extending from SDG&E's Miguel Substation in Southern San Diego County to the Palo Verde Nuclear Generating Station west of Phoenix, Arizona, via two intermediary substations at Imperial Valley, California and North Gila, Arizona.

SDG&E's transmission system consists of the following:

- 500 kV: 279.00 circuit-miles (159.0 miles in California, 120.0 miles in Arizona)
- 230 kV: 358.45 circuit-miles (all in California)
- 138 kV: 317.57 circuit-miles (all in California)
- 69 kV: 938.03 circuit-miles (all in California)

SDG&E is interconnected to various utilities for the purpose of buying and selling electric power and energy, as well as for mutual reliability. SDG&E is interconnected with Edison at the San Onofre 230-kV bus. SDG&E's system connects to the Mexico utility Comision Federal de Electricidad via two 230 kV transmission lines, one from Miguel Substation to Tijuana Substation and the other from Imperial Valley Substation to La Rosita Substation (each line owned by SDG&E on the U.S. side of the international border). The Miguel-Imperial Valley segment of the SWPL (100% owned by SDG&E) provides an interconnection to the system of Imperial Irrigation District; the Imperial Valley - North Gila segment of the SWPL (85.64% owned by SDG&E) provides an interconnection with Arizona Public Service; and the North Gila-Palo Verde segment of the SWPL (76.22% owned by SDG&E) provides the final leg for accessing power at the Palo Verde 500-kV bus, at which power from various sources can be obtained by SDG&E. All the substations at these interconnections are jointly owned by SDG&E and the respective interconnected utilities.

SDG&E's distribution facilities consist of approximately 8,700 circuit miles of overhead lines and 9,100 circuit miles of underground lines located in San Diego and Orange Counties.

SDG&E Gas Utility Properties:  
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SDG&E owns and operates facilities used for the distribution of natural gas to its electric generating units and to retail customers for heat, light and power in San Diego County. SDG&E's natural gas facilities are located in San Diego and Riverside Counties. Gas facilities consist of transmission facilities (compressor stations of 16,900 horsepower in Moreno and of 3,080 horsepower in Rainbow), 149 miles of high-pressure transmission pipelines, approximately 6,607 miles of high-pressure and low-pressure distribution mains, and approximately 5,450 miles of service lines. All natural gas is delivered to SDG&E under a transportation and storage agreement with Southern California Gas Company through two transmission pipelines and one distribution pipeline, owned by Southern California Gas, with a combined capacity of 525 million cubic feet per day.

3. INFORMATION FOR CALENDAR YEAR 1995 WITH RESPECT TO CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES:

(a). NUMBER OF KWH. OF ELECTRIC ENERGY SOLD (AT RETAIL OR WHOLESALE), AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL.

	Electric(kwh)	Gas(Mcf)
Enova Corporation:	None	None
SDG&E: Retail:	15,522,919,551	89,878,068
Wholesale:	393,830,050	None

Excludes customer-owned natural gas transported to retail customers by SDG&E.

Excludes exchanges of natural gas and electricity with wholesale suppliers that are not considered sales or purchases under the Federal Power Act.

(b). NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED.

Enova Corporation:	None
SDG&E:	None

(c). NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS SOLD AT WHOLESALE OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED, OR AT THE STATE LINE.

	Electric(kwh)	Gas(Mcf)
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Enova Corporation:	None	None
SDG&E:	261,585,000	1,290,503

(d). NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS PURCHASED OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED, OR AT THE STATE LINE.

	Electric(kwh)	Gas(Mcf)
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Enova Corporation:	None	None
SDG&E:	8,199,899,000	86,924,783

Excludes exchanges of natural gas and electricity with wholesale suppliers that are not considered sales or purchases under the Federal Power Act.

4. THE FOLLOWING INFORMATION FOR THE REPORTING PERIOD WITH RESPECT TO CLAIMANT AND EACH INTEREST IT HOLDS DIRECTLY OR INDIRECTLY IN AN EWG OR A FOREIGN UTILITY COMPANY, STATING MONETARY AMOUNTS IN UNITED STATES DOLLARS:

(a). NAME, LOCATION, BUSINESS ADDRESS AND DESCRIPTION OF THE FACILITIES USED BY THE EWG OR FOREIGN UTILITY COMPANY FOR THE GENERATION, TRANSMISSION AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE OR FOR THE DISTRIBUTION AT RETAIL OF NATURAL OR MANUFACTURED GAS.

None.

(b). Name of each system company that holds an interest in such EWG or foreign utility company; and description of the interest held.

Not applicable.

(c). TYPE AND AMOUNT OF CAPITAL INVESTED, DIRECTLY OR INDIRECTLY, BY THE HOLDING COMPANY CLAIMING EXEMPTION; ANY DIRECT OR INDIRECT GUARANTEE OF THE SECURITY OF THE EWG OR FOREIGN UTILITY COMPANY BY THE HOLDING COMPANY CLAIMING EXEMPTION; AND ANY DEBT OR OTHER FINANCIAL OBLIGATION FOR WHICH THERE IS RECOURSE, DIRECTLY OR INDIRECTLY, TO THE HOLDING COMPANY CLAIMING EXEMPTION OR ANOTHER SYSTEM COMPANY, OTHER THAN THE EWG OR FOREIGN UTILITY COMPANY.

Not applicable.

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(d). CAPITALIZATION AND EARNINGS OF THE EWG OR FOREIGN UTILITY COMPANY DURING THE REPORTING PERIOD.

Not applicable.

(e). IDENTIFY ANY SERVICE, SALES OR CONSTRUCTION CONTRACT(S) BETWEEN THE EWG OR FOREIGN UTILITY COMPANY AND A SYSTEM COMPANY, AND DESCRIBE THE SERVICES TO BE RENDERED OR GOODS SOLD AND FEES OR REVENUES UNDER SUCH AGREEMENT(S).

Not applicable.

EXHIBIT A

Consolidating Statements of income and surplus of Enova Corporation's subsidiary companies for the year ended December 31, 1995, together with consolidating balance sheets of Enova Corporation's subsidiary companies as of the close at December 31, 1995, are attached as Exhibit A . These consolidating financial statements include SDG&E and its subsidiaries and, therefore, also reflect what is now Enova Corporation and its subsidiaries. No separate consolidating financial statements for Enova Corporation have been prepared since the reorganization by which Enova Corporation became the parent corporation of SDG&E and its subsidiaries effective on January 1, 1996.

EXHIBIT B

Financial Data Schedule

If, at the time areport on this form is filed, the registrant is required

to submit this report and any amendments thereto electronically via EDGAR, the registrant shall furnish a Financial Data Schedule. The Schedule shall set forth the financial and other data specified below that are applicable to the registrant on a consolidated basis. See Ex-27

EXHIBIT C

An organizational chart showing the relationship of each EWG or foreign utility company to associate companies in the holding company system.

Not Applicable.

The above-named Enova Corporation has caused this statement to be duly executed on its behalf by its authorized officer as of the 29th day of February, 1996.

ENOVA CORPORATION

By : /s/Frank H. Ault

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Frank H. Ault  
Vice President and Controller

Corporate Seal

Attest:

/s/ David R. Clark

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David R. Clark  
Assistant Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

Frank H. Ault  
Vice President and Controller  
Post Office Box 129400  
San Diego, California 92112-9400

Exhibit A  
Enova Corporation/  
San Diego Gas and Electric Company and Subsidiaries  
Consolidating Income Statement  
In Thousands of Dollars  
For the Year Ended December 31, 1995

	SDG&E	PDCC	CALIFIA	Enova Financial	Adjustments and Eliminations	Consolidated
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<b>OPERATING REVENUES</b>						
Electric	\$1,503,926	\$	\$	\$	\$	\$1,503,926
Gas	310,142					310,142
Diversified operations		4,084	53,121	1,944	(2,541)	56,608
<b>TOTAL OPERATING REVENUES</b>	<b>1,814,068</b>	<b>4,084</b>	<b>53,121</b>	<b>1,944</b>	<b>(2,541)</b>	<b>1,870,676</b>
<b>OPERATING EXPENSES</b>						
Electric fuel	100,256					100,256
Purchased power	341,727					341,727
Gas purchased for resale	113,355					113,355
Maintenance	91,740					91,740
Depreciation & decommissioning	260,841	1,946	10,809	4,643		278,239
Property and other taxes	45,566					45,566
General and administrative	207,078	2,616	286	227		210,207
Other	166,303	1,519	41,536			209,358
Income taxes	172,202	(3,085)	(11,371)	(23,168)		134,578
<b>TOTAL OPERATING EXPENSES</b>	<b>1,499,068</b>	<b>2,996</b>	<b>41,260</b>	<b>(18,298)</b>	<b>-</b>	<b>1,525,026</b>
Operating Income	315,000	1,088	11,861	20,242	(2,541)	345,650
<b>Other Income and (Deductions)</b>						
Allowance for equity funds used during construction	6,435					6,435
Taxes on non-operating income	(827)	800				(27)
Other-net	15,331	(2,574)		(717)	(17,916)	(5,876)
<b>Total other income &amp; (deductions)</b>	<b>20,939</b>	<b>(1,774)</b>	<b>-</b>	<b>(717)</b>	<b>(17,916)</b>	<b>532</b>
Income Before Interest Charges	335,939	(686)	11,861	19,525	(20,457)	346,182
<b>Interest Charges</b>						
Long-term debt	82,591	2,280	1,908	8,744		95,523
Short-term debt and other	22,756	2,397			(4,938)	20,215
Allowance for borrowed funds used during construction	(2,865)					(2,865)
<b>Net interest charges</b>	<b>102,482</b>	<b>4,677</b>	<b>1,908</b>	<b>8,744</b>	<b>(4,938)</b>	<b>112,873</b>
Income(loss) from continuing operations	233,457	(5,363)	9,953	10,781	(15,519)	233,309
Discontinued operations		148				148
<b>Net Income(loss) (before preferred dividend requirements)</b>	<b>233,457</b>	<b>(5,215)</b>	<b>9,953</b>	<b>10,781</b>	<b>(15,519)</b>	<b>233,457</b>
Preferred Dividend Requirements	7,663	-	-	-	-	7,663
<b>Earnings(loss) Applicable to Common Shares</b>	<b>\$ 225,794</b>	<b>\$ (5,215)</b>	<b>\$ 9,953</b>	<b>\$10,781</b>	<b>\$(15,519)</b>	<b>\$225,794</b>





Enova Corporation/  
San Diego Gas and Electric Company and Subsidiaries  
Consolidating Balance Sheet  
In Thousands of Dollars  
For the Period Ended December 31, 1995

	SDG&E	PDCC	CALIFIA	Enova Financial	Adjustments and Eliminations	Consolidated
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<b>ASSETS</b>						
Utility plant--at original cost	\$5,533,554	\$	\$	\$	\$	\$5,533,554
Accumulated depreciation and decommissioning	(2,433,397)					(2,433,397)
Utility plant--net	3,100,157					3,100,157
Investments and other property	448,860	8,117	44,932	177,744	(147,364)	532,289
<b>CURRENT ASSETS</b>						
Cash and temporary investments	20,755	(26)	34,953	40,747		96,429
Accounts receivable	178,091	7,612	3,148	8,191	(18,887)	178,155
Notes receivable			34,498			34,498
Inventories	67,959					67,959
Other	29,419	54	14,193	30	(2,684)	41,012
TOTAL CURRENT ASSETS	296,224	7,640	86,792	48,968	(21,571)	418,053
Deferred taxes recoverable in rates	298,748					298,748
Deferred charges and other assets	250,440	18,743	73,551	756	(22,297)	321,193
TOTAL	\$4,394,429	\$ 34,500	\$ 205,275	\$ 227,468	\$(191,232)	\$4,670,440
<b>CAPITALIZATION AND LIABILITIES</b>						
<b>CAPITALIZATION</b>						
Common equity	\$1,520,070	\$ 1,686	\$ 60,558	\$ 69,210	\$(131,454)	\$1,520,070
Preferred stock not subject to mandatory redemption	93,475					93,475
Preferred stock subject to mandatory redemption	25,000					25,000
Long-term debt	1,217,026		11,734	121,334		1,350,094
TOTAL CAPITALIZATION	2,855,571	1,686	72,292	190,544	(131,454)	2,988,639
<b>CURRENT LIABILITIES</b>						
Short-term borrowings	-	29,649			(29,649)	-
Long-term debt redeemable within one year	115,000					115,000
Current portion long-term debt	8,835		6,617	20,864		36,316
Accounts payable	145,273	244				145,517
Dividends payable	47,383					47,383
Taxes accrued	7,836				(7,836)	-
Interest accrued	15,785	911		6,752	(911)	22,537
Regulatory balancing accounts overcollected-net	170,761					170,761
Other	90,119	40	35,279			125,438
TOTAL CURRENT LIABILITIES	600,992	30,844	41,896	27,616	(38,396)	662,952
Customer advances for construction	34,698					34,698
Accumulated deferred income taxes--net	536,324			9,308	(22,297)	523,335
Accumulated deferred investment tax credit	104,226					104,226
Deferred credits and other liabilities	262,618	1,970	91,087		915	356,590
TOTAL	\$4,394,429	\$ 34,500	\$ 205,275	\$ 227,468	\$(191,232)	\$ 4,670,440



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1,870,676
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