

EXHIBIT 12.1
PACIFIC ENTERPRISES
COMPUTATION OF RATIO OF EARNINGS TO COMBINED FIXED CHARGES
AND PREFERRED STOCK DIVIDENDS
(Dollars in millions)

| | 2003 | 2004 | 2005 | 2006 | 2007 | March 31, 2008 |
|--|---------------|---------------|---------------|---------------|---------------|-------------------|
| Fixed Charges: | | | | | | |
| Interest | \$ 54 | \$ 47 | \$ 55 | \$ 78 | \$ 78 | \$ 18 |
| Interest portion of annual rentals | 2 | 2 | 3 | 4 | 3 | 1 |
| Preferred dividends of subsidiary (1) | 2 | 2 | 2 | 2 | 2 | 1 |
| Total fixed charges | 58 | 51 | 60 | 84 | 83 | 20 |
| Preferred stock dividends | 7 | 7 | 6 | 6 | 6 | 2 |
| Combined fixed charges and preferred stock dividends for purpose of ratio | <u>\$ 65</u> | <u>\$ 58</u> | <u>\$ 66</u> | <u>\$ 90</u> | <u>\$ 89</u> | <u>\$ 22</u> |
| Earnings: | | | | | | |
| Pretax income from continuing operations | \$ 361 | \$ 390 | \$ 324 | \$ 425 | \$ 407 | \$ 99 |
| Total fixed charges (from above) | 58 | 51 | 60 | 84 | 83 | 20 |
| Less: interest capitalized | - | - | - | 1 | 1 | - |
| Total earnings for purpose of ratio | <u>\$ 419</u> | <u>\$ 441</u> | <u>\$ 384</u> | <u>\$ 508</u> | <u>\$ 489</u> | <u>\$ 119</u> |
| Ratio of earnings to combined fixed charges and preferred stock dividends | <u>6.45</u> | <u>7.60</u> | <u>5.82</u> | <u>5.64</u> | <u>5.49</u> | <u>5.41</u> |
| Ratio of earnings to fixed charges | <u>7.22</u> | <u>8.65</u> | <u>6.40</u> | <u>6.05</u> | <u>5.89</u> | <u>5.95</u> |

(1) In computing this ratio, "Preferred dividends of subsidiary" represents the before-tax earnings necessary to pay such dividends, computed at the effective tax rates for the applicable periods.