

# PINNACLE WEST CAPITAL CORP

Reported by  
**SCHULTZ MARTIN L**

## FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/14/00 for the Period Ending 12/31/99

Address	400 NORTH FIFTH STREET MS8695 PHOENIX, AZ 85004
Telephone	602 250 1000
CIK	0000764622
Symbol	PNW
SIC Code	4911 - Electric Services
Industry	Electric Utilities
Sector	Utilities
Fiscal Year	12/31

# PINNACLE WEST CAPITAL CORP

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(Annual Statement of Changes in Beneficial Ownership)

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Address	400 NORTH FIFTH STREET . PHOENIX, Arizona 85004
Telephone	602-379-2500
CIK	0000764622
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Fiscal Year	12/31

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**FORM 5 OMB APPROVAL**

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Check this box if no longer OMB Number 3235-0362  
subject to Section 16. Form 4 Expires: December 31, 2001  
or Form 5 obligations may continue. Estimated average burden  
See Instruction 1(b). hours per response..... 1.0  
 Form 3 Holdings Reported -----  
 Form 4 Transactions Reported

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person\*

**Shultz Martin**

(Last) (First) (Middle)

**400 North Fifth Street**

(Street)

Phoenix AZ 85004

(City (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**Pinnacle West Capital Corporation (PNW)**

3. I.R.S. Identification Number of Reporting Person, if an entity  
(Voluntary)

4. Statement for Month/Year

12-31-99

5. If Amendment, Date of Original  
(Month/Year)

6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**Vice President**

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

TABLE I--NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr.8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Ben- eficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Di- rect (D) or Indi- rect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	11-17-99	A	1,000 (A)		D	
Common Stock	11-29-99	F	137 (D)	\$33.41 6,240.276	D	
Common Stock				5,390	I	by 401(k) Plan

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v). Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Table II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Con- version or Exer- cise Price of Deriva- tive Se- curity	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr.8)	5. Number of Deriva- tive Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3,4, and 5)	6. Date Exercis- able and Expi- ration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of De- riva- tive Secu- rity (Instr. 5)	9. Number of De- rivative Securi- ties Ben- eficially Owned at End of Year (Instr.4)	10. Owner- ship of Deriva- tive Se- curity: Direct (D) or Indirect (I)(Instr.4)	11. Nature of Indi- rect Ben- eficial Owner- ship (Instr.4)
Employee Stock Option (Right to Buy)	\$34.66	11-17-99	A	5,000						
(1)		11-17-09	Common Stock	5,000			5,000	D		

Explanation of Responses:

(1) The option becomes exercisable 1/3 of the grant per year commencing 11-17-00.

Martin Shultz  
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Martin Shultz  
\*\*Signature of Reporting Person

February 14, 2000  
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Date

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, see Instruction 6 for procedure.

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## ARTICLE 9

MULTIPLIER: 1

PERIOD TYPE	3 MOS
FISCAL YEAR END	SEP 30 2000
PERIOD END	DEC 31 1999
CASH	5,093,224
INT BEARING DEPOSITS	161,524
FED FUNDS SOLD	666,690
TRADING ASSETS	0
INVESTMENTS HELD FOR SALE	32,299,450
INVESTMENTS CARRYING	4,698,814
INVESTMENTS MARKET	4,684,817
LOANS	43,394,575
ALLOWANCE	286,892
TOTAL ASSETS	91,957,054
DEPOSITS	71,892,563
SHORT TERM	2,000,000
LIABILITIES OTHER	1,019,002
LONG TERM	9,200,000
COMMON	1,311,108
PREFERRED MANDATORY	0
PREFERRED	0
OTHER SE	6,592,466
TOTAL LIABILITIES AND EQUITY	91,957,054
INTEREST LOAN	961,326
INTEREST INVEST	593,949
INTEREST OTHER	53,563
INTEREST TOTAL	1,608,838
INTEREST DEPOSIT	659,631
INTEREST EXPENSE	822,144
INTEREST INCOME NET	786,694
LOAN LOSSES	0
SECURITIES GAINS	0
EXPENSE OTHER	758,211
INCOME PRETAX	153,416
INCOME PRE EXTRAORDINARY	95,247
EXTRAORDINARY	0
CHANGES	0
NET INCOME	95,247
EPS BASIC	0.76
EPS DILUTED	0.72
YIELD ACTUAL	7.59
LOANS NON	1,030,419
LOANS PAST	0
LOANS TROUBLED	0
LOANS PROBLEM	115,615
ALLOWANCE OPEN	310,157
CHARGE OFFS	33,335
RECOVERIES	10,070
ALLOWANCE CLOSE	286,892
ALLOWANCE DOMESTIC	286,892
ALLOWANCE FOREIGN	0
ALLOWANCE UNALLOCATED	0

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End of Filing

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