

PINNACLE WEST CAPITAL CORP

FORM 8-K (Current report filing)

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**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): February 12, 2007

Commission File Number	Exact Name of Registrant as Specified in Charter; State of Incorporation; Address and Telephone Number	IRS Employer Identification Number
1-8962	Pinnacle West Capital Corporation (an Arizona corporation) 400 North Fifth Street, P.O. Box 53999 Phoenix, AZ 85072-3999 (602) 250-1000	86-0512431
1-4473	Arizona Public Service Company (an Arizona corporation) 400 North Fifth Street, P.O. Box 53999 Phoenix, AZ 85072-3999 (602) 250-1000	86-0011170

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This combined Form 8-K is separately filed by Pinnacle West Capital Corporation and Arizona Public Service Company. Each registrant is filing on its own behalf all of the information contained in this Form 8-K that relates to such registrant and, where required, its subsidiaries. Except as stated in the preceding sentence, neither registrant is filing any information that does not relate to such registrant, and therefore makes no representation as to any such information.

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Item 5.04 Temporary Suspension of Trading Under Registrant's Employee Benefit Plans

On or about February 7, 2007, Pinnacle West Capital Corporation ("Pinnacle West" or the "Company") sent a notice to participants in the Pinnacle West Capital Corporation Savings Plan (the "Plan") informing them that the Plan would be changing its recordkeeper. This notice indicated that, as a result of the conversion, from a period beginning at 3 p.m. Central time on March 20, 2007 and ending the week of April 1, 2007 (the "blackout period"), Plan participants will temporarily be unable to direct or diversify investments in the Plan or to obtain a loan or distribution from the Plan. A copy of the notice is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In connection with the foregoing, on February 12, 2007, the Company sent a notice to its directors and executive officers pursuant to Section 306 of the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission rules promulgated thereunder. A copy of the notice is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

During the blackout period and for a period of two years after the ending date of the blackout period, a Plan participant, a Pinnacle West security holder or any other interested persons may obtain information regarding the actual ending date of the blackout period. To obtain such information, without charge, and for all other inquiries regarding the blackout period, contact Pinnacle West Capital Corporation, Employee Benefits Department, PO Box 53999, MS 8467, Phoenix, Arizona 85072-3999 or by telephone at 602-250-2324.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Registrant(s)</u>	<u>Description</u>
99.1	Pinnacle West Arizona Public Service Company	Notice to Plan Participants regarding a Blackout Period and Trading Restrictions
99.2	Pinnacle West Arizona Public Service Company	Notice to Executive Officers and Directors of the Company regarding a Blackout Period and Trading Restrictions

SIGNATURES

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

PINNACLE WEST CAPITAL CORPORATION
(Registrant)

Dated: February 12, 2007

By: /s/ Nancy C. Loftin
Nancy C. Loftin
Vice President, General Counsel and Secretary

ARIZONA PUBLIC SERVICE COMPANY
(Registrant)

Dated: February 12, 2007

By: /s/ Nancy C. Loftin
Nancy C. Loftin
Vice President, General Counsel and Secretary



Important notice concerning the
Pinnacle West Capital Corporation Savings Plan

February 7, 2007

This notice is being sent to all participants with a balance in the Pinnacle West Capital Corporation Savings Plan (the "Plan") and employees who are eligible but are not currently participating in the Plan.

We want to inform you that a new recordkeeper, JPMorgan Retirement Plan Services, has been selected for the Pinnacle West Capital Corporation Savings Plan. As a result, the responsibility for keeping track of your account in the Plan will transition from Wells Fargo to JPMorgan Retirement Plan Services beginning at 3 p.m. Central Time, March 20, 2007.

During this transition, you temporarily will be unable to direct or diversify investments in the Pinnacle West Capital Corporation Savings Plan, or obtain a loan or distribution. This period, during which you will be unable to exercise these rights otherwise available under the Plan, is called a "blackout period." Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

The blackout period will begin at 3 p.m. Central time on March 20, 2007, and end during the week of April 1, 2007. During this time, you can determine whether the blackout period has started or ended by visiting www.retireonline.com or by calling JPMorgan Retirement Plan Services at 800-345-2345.

During the blackout period you will be unable to request a loan, withdrawal or distribution. In addition, you will be unable to direct or diversify the assets held in your Plan account. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. You should be aware that there is a risk to holding substantial portions of your assets in the securities of any one company, as individual securities tend to have wider price swings, both up and down in short periods of time, than investments in diversified funds. Stocks that have wide price swings might have a large loss during the blackout period, and you would not be able to direct the sale of such stocks from your account during the blackout period.

If you have any questions concerning this notice please contact the Pinnacle West Employee Benefits Department at 602-250-2324, email Benefits@apsc.com or send correspondence to:

Pinnacle West Capital Corporation
Attn: Employee Benefits Department
PO Box 53999, MS8467
Phoenix, AZ 85072-3999

If you would like to inquire or make changes to your Savings Plan account, please contact Wells Fargo at its Web site at <http://retirementplan.wellsfargo.com> or by phone at 888-319-9451. Representatives are available weekdays between 7 a.m. and 7 p.m. Central time.



Important Notice to Directors and Executive Officers
Concerning Your
Pinnacle West Capital Corporation Stock

DATE: February 12, 2007
TO: Members of the Board of Directors and Executive Officers
FROM: Nancy Loftin
RE: Pinnacle West Capital Corporation Savings Plan Blackout Notice

This memorandum may be in addition to the notice you have received as a participant in the Pinnacle West Capital Corporation Savings Plan (the "Plan"). As a director or executive officer of Pinnacle West Capital Corporation you are subject to Section 306(a) of the Sarbanes-Oxley Act of 2002, which prohibits certain securities transactions during Plan blackout periods. This memorandum is to notify you of an impending blackout period in connection with a planned change in the record keeper for the Plan.

As a result of the Plan blackout period, **you will be unable to facilitate any transaction involving Pinnacle West stock or derivative securities** that were acquired in connection with your service or employment as a director or executive officer of the Company.

This restriction applies during the Plan blackout period beginning at 3 p.m. Central time on March 20, 2007, and ending during the week of April 1, 2007. During this time, you can determine whether the blackout period has ended by contacting Pinnacle West Capital Corporation, Employee Benefits Department, PO Box 53999, Mail Station 8467, Phoenix, Arizona 85072-3999 or by telephone at 602-250-2324.

Upon the end of the Plan blackout period, you will be permitted to resume transactions in such securities subject to the requirements of the Pinnacle West Capital Corporation Insider Trading Policy.

Certain transactions are exempt from the restrictions on your Pinnacle West stock and derivative securities.

If you have questions concerning this notice or you would like more information regarding exempt transactions, please contact me at 602-250-3252, or in writing at PO Box 53999, Mail Station 9068, Phoenix, Arizona 85072-3999.