

# PINNACLE WEST CAPITAL CORP

## FORM 8-K (Current report filing)

Filed 03/04/10 for the Period Ending 03/03/10

Address	400 NORTH FIFTH STREET MS8695 PHOENIX, AZ 85004
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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): March 3, 2010**

<u>Commission File Number</u>	<u>Exact Name of Registrant as Specified in Charter; State of Incorporation; Address and Telephone Number</u>	<u>IRS Employer Identification Number</u>
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 (17CFR 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 8.01 Other Events**

**Arizona Corporation Commission (“ACC”) Approves AZ Sun Program**

On March 3, 2010, Arizona Public Service Company (“APS”) issued a press release related to the ACC’s approval of the AZ Sun program, attached to this report as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

<b><u>Exhibit No.</u></b>	<b><u>Registrant(s)</u></b>	<b><u>Description</u></b>
99.1	Pinnacle West Capital Corporation APS	News Release issued on March 3, 2010.

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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: March 4, 2010

By: /s/ James R. Hatfield  
James R. Hatfield  
Senior Vice President, Chief Financial  
Officer and Treasurer

ARIZONA PUBLIC SERVICE COMPANY

(Registrant)

Dated: March 4, 2010

By: /s/ James R. Hatfield  
James R. Hatfield  
Senior Vice President, Chief Financial  
Officer and Treasurer

**FOR IMMEDIATE RELEASE****March 3, 2010**

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 Jim McDonald, 602-321-3738  
 Analyst Contact: Rebecca Hickman, 602-250-5668  
 Web site: [www.aps.com](http://www.aps.com)

**Page 1 of 1****ARIZONA CORPORATION COMMISSION APPROVES AZ SUN PROGRAM**

PHOENIX — With the approval today by the Arizona Corporation Commission of the AZ Sun program, Arizona Public Service took a major step forward in increasing its ability to deliver solar energy to customers.

Through the expected four-year life of the program, APS plans to invest up to \$500 million for 100 megawatts of turn-key photovoltaic power plants across Arizona. Developers will be selected to build the plants, which APS will own. The plants will be selected through competitive procurement processes.

“AZ Sun is good for customers and good for solar power in Arizona,” said APS President Don Robinson. “To meet the growing energy needs of customers, we continue to seek the most effective ways to add renewable energy to our energy supply portfolio.” APS’s renewable portfolio is expanding rapidly, growing from less than one MW in 2001 to more than 245 MW today. This is enough energy to meet the needs of more than 60,000 homes.

The Company’s Jan. 27, 2010, Request for Proposal for new sources of solar energy will seek to secure projects that could fulfill the initial phase of this program. Proposals are due April 7. APS will be developing a separate plan to procure 25 MW of solar energy from independent power providers.

Until the time that the costs of the first 50 MW of the AZ Sun program are recovered in base rates, the costs will be recovered through the existing Renewable Energy Surcharge. Costs for the remaining 50 MW will be recovered through an adjustment mechanism to be determined in APS’s next retail rate case. APS expects to file this case in June 2011.

The ACC deferred a decision on the Company’s Community Power Project — Flagstaff Pilot until its next regular open meeting March 31 and April 1.

APS, Arizona’s largest and longest-serving electricity utility, serves about 1.1 million customers in 11 of the state’s 15 counties. With headquarters in Phoenix, APS is the principal subsidiary of Pinnacle West Capital Corp. (NYSE: PNW)