

PINNACLE WEST CAPITAL CORP

Reported by **NICKLOY LEE R.**

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/24/13 for the Period Ending 10/22/13

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



[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE **COMMISSION**

Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP **OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issu	2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
			ES	T CA	PΙ	TAL	4	Directe	or	_	10% O	wner
	3. Date of Earliest Transaction (MM/DD/YYYY)							X Officer (give title below) Other (specify below)				
	10/22/2013							VP and T	reasurer	•		
	4. If Amendment, Date Original Filed (MM/DD/YYYY)					6. Individual or Joint/Group Filing (Check Applicable Line)						
								V Form f	ilad by Ona	Danastina Da	raan	
								Form filed by More than One Reporting Person				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
2. Trans. Date	e Deemed Execution		Code (A		A) or Disposed of (D)		D) Follow	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Ownership o	7. Nature of Indirect Beneficial Ownership	
	any	Code	v	Amount	(A) or (D)	Pric	e			or Indirect (Instr. 4) (I) (Instr.		
10/22/2013		A		1546 (1)	A	\$0.00	(1)	3	6032		D	
10/22/2013		F (2)		705	D	\$57.5	5	2	327		D	
10/22/2013	22/2013			218 (3)	A	\$0.00	(3)	2545		D		
10/22/2013		F (2)		100	D	\$57.5	5	2	445		D	
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
5. Nu Deriv Secur Acqu Dispo (Instr 5)	mber of ative ities ired (A) or osed of (D)	6. Date and Exp	Ex	ercisable ation Date	•	7. Title Securit Deriva (Instr.	e and Amou ties Underly tive Securit 3 and 4)	nt of ving y	8. Price of Derivative	9. Number of derivative Securities Beneficially Owned Following Reported Transaction	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.	Beneficial
	PINI COF 3. Dat 4. If A (MM/D) Perivativ 2. Trans. Date 10/22/2013 10/22/2013 10/22/2013 10/22/2013 5. Nu Deriv Secur Acqu Dispo (Instr	PINNACLI CORP [PN 3. Date of Earl 4. If Amendme (MM/DD/YYYY) Perivative Securi 2. Trans. Date 2. Trans. Deemed Execution Date, if any 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013 10/22/2013	PINNACLE WE CORP [PNW] 3. Date of Earliest To 10/ 4. If Amendment, Date (MM/DD/YYYY) 4. If Amendment, Date Deemed Execution Date, if any Code 10/22/2013	PINNACLE WES CORP [PNW] 3. Date of Earliest Tran 10/22 4. If Amendment, Date (MM/DD/YYYY) 4. If Amendment, Date (MM/DD/YYYY) 5. Trans. Deemed Execution Date, if any 10/22/2013	PINNACLE WEST CA CORP [PNW] 3. Date of Earliest Transaction 10/22/2013 4. If Amendment, Date Origin (MM/DD/YYYY) 2. Trans. Deemed Execution Date, if any Code V Amount 10/22/2013 A 1546 (1) 10/22/2013 A 218 (3) 10/22/2013 A 218 (3) 10/22/2013 F (2) 100 8 Beneficially Owned (e.g., pure securities and Expiration Date execution Date execution (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Expira	PINNACLE WEST CAPI	PINNACLE WEST CAPITAL CORP [PNW]	PINNACLE WEST CAPITAL CORP [PNW] 3. Date of Earliest Transaction (MM/DD/YYYY) 10/22/2013 4. If Amendment, Date Original Filed (MM/DD/YYYY) 2. Trans. Deemed Deemed Execution (Instr. 8) (Instr. 3, 4 and 5) Date, if any Code V Amount (D) Price 10/22/2013 A 1546 (1) A \$0.00 (1) (Instr. 3) 10/22/2013 F (2) 705 D \$57.55 10/22/2013 F (2) 100 D \$57.55 S Beneficially Owned (e.g., puts, calls, warrant on Execution Date on Disposed of (D) (Instr. 3) and 4) 5. Number of Execution Date Securities and Expiration Date Securities (Instr. 3 and 4) Date Expiration Title Amount or Patentian Date Securities (Instr. 3 and 4)	PINNACLE WEST CAPITAL CORP [PNW] 3. Date of Earliest Transaction (MM/DD/YYYY) 10/22/2013 4. If Amendment, Date Original Filed (MM/DD/YYYY) 2. Trans. Deemed Execution (Date, if any) 24. Dode V Amount (D) Price 10/22/2013 A 1546 (1) A \$0.00 (1) A \$0.00 (1) A \$0.00 (22/2013 A 218 (3) A \$0.00 (3) A \$0.00 (3) A \$0.00 (22/2013 A 218 (3) A \$0.00 (3)	PINNACLE WEST CAPITAL CORP [PNW] 3. Date of Earliest Transaction (MM/DD/YYYY) 4. If Amendment, Date Original Filed (MM/DD/YYYY) 5. Amount of Securities Beneficially Owned (Execution Date, if any) 6. Individual or Join Applicable Line) 8. A Form filed by One Form filed by More to the securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 8. A Mount (D) Price (Instr. 3 and 4) 8. A Mount (D) Price (Instr. 3 and 4) 8. A Mount (D) Price (Instr. 3 and 4) 8. Price of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 8. Beneficially Owned (e.g., puts, calls, warrants, options, convert on Disposed of (D) (Instr. 3, 4 and 5) 9. Local Securities (Instr. 3 and 4) 10/22/2013	PINNACLE WEST CAPITAL CORP [PNW] 3. Date of Earliest Transaction (MM/DD/YYYY) 10/22/2013 4. If Amendment, Date Original Filed (MM/DD/YYYY) 4. If Amendment, Date Original Filed (MM/DD/YYYY) 2. Trans. Deemed Execution Date, if any Code (Instr. 3, 4 and 5) 10/22/2013 A 1546 (A) or Disposed of (D) Price 10/22/2013 A 218 (3) A \$0.00 (1) 3032 10/22/2013 A 218 (3) A \$0.00 (3) 2545 10/22/2013 B 5. Number of Derivative Securities Semeficially Owned (e.g. , puts, calls, warrants, options, convertible security (Instr. 3) and 4) S Beneficially Owned (e.g. , puts, calls, warrants, options, convertible security (Instr. 3) and 4) Date Expiration Date Expiration Title Amount or Number of (loster, 4) (loster, 4) (loster, 4) (loster, 4) (loster, 4) (loster, 5) (loster, 4) (lo	PINNACLE WEST CAPITAL CORP [PNW] 3. Date of Earliest Transaction (MM/DD/YYYY) 10/22/2013 4. If Amendment, Date Original Filed (MM/DD/YYYY) 4. If Amendment, Date Original Filed (MM/DD/YYYY) 5. Trans. Date Deemed (MM/DD/YYYY) 10/22/2013 5. Amount of Securities Beneficially Owned (Instr. 3, 4 and 5) 10/22/2013

Explanation of Responses:

- (1) Shares acquired upon the vesting of a portion of the performance shares granted in 2010.
- (2) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.
- (3) Represents shares of common stock received by the individual in settlement of dividend rights that vested in connection with the performance shares that vested on October 22, 2013.

Reporting Owners

Paperting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
Nickloy Lee R.								
400 N. FIFTH STREET			VP and Treasurer					
PHOENIX, AZ 85004								

Signatures

/s/ Diane Wood, Attorney-in-Fact

10/24/2013

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** 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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