

PINNACLE WEST CAPITAL CORP

Reported by
GALLAGHER MICHAEL L

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/14/01 for the Period Ending 01/25/01

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

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 2/14/2001 For Period Ending 1/25/2001

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

FORM 5 OMB APPROVAL

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*

Gallagher Michael L.

(Last) (First) (Middle)

2575 E. Camelback Rd.

(Street)

Phoenix AZ 85016-9225

(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

12/31/00

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)

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

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

