

# PINNACLE WEST CAPITAL CORP

## FORM 8-K (Current report filing)

Filed 09/25/09 for the Period Ending 09/22/09

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): September 22, 2009

<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 (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))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 22, 2009, the Board of Directors of Pinnacle West Capital Corporation (“Pinnacle West”) expanded the number of directors by one and elected Dr. Denis Cortese as a Director, effective January 1, 2010. Dr. Cortese’s initial term will extend until the 2010 Annual Meeting of Shareholders. The Board of Directors of Arizona Public Service Company, the principal subsidiary of Pinnacle West, also elected Dr. Cortese to its Board. The Board expects to designate committee assignments for Dr. Cortese at a future meeting.

Dr. Cortese currently serves as the President and Chief Executive Officer of the Mayo Clinic, a position from which he will be retiring in November of 2009.

A copy of the Press Release dated September 23, 2009 announcing Dr. Cortese’s election is furnished as Exhibit 99.1 to this Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Registrant(s)</u>	<u>Description</u>
99.1	Pinnacle West Capital Corporation Arizona Public Service Company	Press Release dated September 23, 2009

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: September 25, 2009

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

ARIZONA PUBLIC SERVICE COMPANY  
(Registrant)

Dated: September 25, 2009

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

**Exhibit Index**

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**FOR IMMEDIATE RELEASE**

Media Contact: Alan Bunnell, (602) 250-3376  
Analyst Contact: Rebecca Hickman, (602) 250-5668  
Web site: [www.pinnaclewest.com](http://www.pinnaclewest.com)

September 23, 2009  
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**MAYO CLINIC CEO ELECTED TO PINNACLE WEST  
BOARD OF DIRECTORS**

*Denis A Cortese, M.D., To Join Board in January*

PHOENIX – The Board of Directors of Pinnacle West Capital Corporation (NYSE: PNW) announced today that Denis A. Cortese, M.D. has been elected to the Pinnacle West Board. Dr. Cortese, president and chief executive officer of the Mayo Clinic, will join the Board, effective January 1, 2010, following his retirement from Mayo. Pinnacle West is the parent of Arizona Public Service, the largest electric utility serving Arizona.

“Dr. Cortese’s extensive experience in leading complex organizations with multiple constituencies fits exceptionally well with Pinnacle West and makes him an outstanding addition to our Board,” said Pinnacle West Chairman Don Brandt. “Denis has led an organization that delivers strong and efficient customer service, which parallels our strategies. Further, his background in public policy development, science and technology brings valuable perspectives to the issues that face our company.”

Dr. Cortese, 65, expects to retire in November from Mayo, where he has been CEO since 2003. Mayo Clinic is the first and largest integrated not-for-profit medical group practice in the world. Under Dr. Cortese’s direction, Mayo developed cutting-edge programs to improve patient care.

After graduating from Temple University Medical School in 1970, Dr. Cortese completed his internship and internal medicine residency at the Mayo Graduate School of Medicine, where he was a fellow in thoracic diseases and a clinical fellow in bronchoscopy. Dr. Cortese served as a Lieutenant Commander in the U.S. Navy’s Medical Corps and joined the Mayo Clinic staff in 1976. From 1999 to 2002, he served as CEO of Mayo Clinic in Jacksonville, Fla., and Chair of the Board of Directors at St. Luke’s Hospital, also in Jacksonville. He is a member of the Institute of Medicine of the National Academy of Sciences.

Pinnacle West is a Phoenix-based company with consolidated assets of about \$11.9 billion. Through its subsidiaries, the Company generates sells and delivers electricity and sells energy-related products and services to retail and wholesale customers in the western United States.

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