

PINNACLE WEST CAPITAL CORP

Reported by
HERBERGER ROY A JR

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 01/27/98 for the Period Ending 12/31/97

| | |
|-------------|---|
| 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 |

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(Annual Statement of Changes in Beneficial Ownership)

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

