

PINNACLE WEST CAPITAL CORP

FORM 8-K (Current report filing)

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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): December 17, 2008

<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))

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On December 17, 2008, the Board of Directors of Pinnacle West Capital Corporation (“Pinnacle West”) appointed Barbara M. Gomez as Vice President, Controller and Chief Accounting Officer of Pinnacle West, effective January 1, 2009. Ms. Gomez, age 53, has been the Vice President and Treasurer of Pinnacle West and Arizona Public Service Company (“APS”) since 2004, positions she will no longer hold when she assumes her new responsibilities as of January 1, 2009. Her previous experience included serving as Treasurer of Pinnacle West (August 1999 – February 2004) and Manager of Treasury Operations of APS (1997 – 1999). She also served as Treasurer of APS in October 1999.

On December 17, 2008, Pinnacle West’s Board of Directors appointed Chris N. Froggatt as Vice President and Treasurer of Pinnacle West and APS, effective January 1, 2009. Mr. Froggatt has been the Vice President and Controller of APS since 2002, positions he will no longer hold when he assumes his new responsibilities as of January 1, 2009. His previous experience included serving as Vice President and Controller of Pinnacle West (August 1999 – October 2002), Controller of Pinnacle West (July 1999 – August 1999) and Controller of APS (July 1997 – July 1999).

On December 17, 2008, APS’ Board of Directors appointed Denise R. Danner as Vice President and Controller of APS, effective January 1, 2009. Ms. Danner previously was employed by Allied Waste Industries, Inc. as Senior Vice President, Controller and Chief Accounting Officer (2007 — 2008) and by Phelps Dodge Corporation as Vice President, Controller and Chief Accounting Officer (2004 – 2007) and as Assistant Controller (2001 – 2004).

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

(a) On December 17, 2008, the Board of Directors of APS and of Pinnacle West each approved amendments to its company’s bylaws to remove the mandatory retirement age for directors. Prior to the amendment, a person was not eligible for election or appointment as a director of Pinnacle West or APS if his or her 72nd birthday occurred on or before the date of such election or appointment. The amendment became effective on December 17, 2008. The preceding disclosure is qualified in its entirety by reference to the Pinnacle West and the APS bylaw amendments, which are attached to this Current Report on Form 8-K as Exhibit 3.1 and Exhibit 3.2, respectively.

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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Registrant(s)	Description
3.1	Pinnacle West Capital Corporation	Amendment to Pinnacle West Capital Corporation's Bylaws, effective as of December 17, 2008
3.2	Arizona Public Service Company	Amendment to Arizona Public Service Company's Bylaws, effective as of December 17, 2008

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: December 22, 2008

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

ARIZONA PUBLIC SERVICE COMPANY
(Registrant)

Dated: December 22, 2008

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

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**Amendment to the Bylaws of
Pinnacle West Capital Corporation
(Effective December 17, 2008)**

Section 3.02 of Article III of the Bylaws of Pinnacle West Capital Corporation is amended as follows:

3.02. Qualifications . In order to qualify as a director, a person must be the owner of one or more shares of the capital stock of the Company or of any parent corporation thereof at the time of assuming office (except as may otherwise be provided in these Bylaws or in the Articles) and for so long thereafter as such person remains in office. A person will cease to qualify as a director if he or she (i) is in good faith determined by a majority of the other directors then in office to be physically or mentally incapable of competent performance as a director for a period, starting with inception of the incapacity, that has extended or is likely to extend for more than six months or (ii) has failed to attend six successive regular meetings of the Board (as determined in accordance with Section 3.03 below) unless and to the extent such failure is waived by a majority of the other directors then in office; however, disqualification pursuant to clause (i) or (ii) of this sentence will not preclude the subsequent election or appointment of such person as a director by the shareholders or the Board if a majority of the directors in office immediately prior to the submission of such person for election or appointment shall determine that his or her prior incapacity or principal reason for prior non-attendance no longer exists. A person who has been a full-time employee of the Company within twelve months prior to the date of any election will not qualify for election as a director on that date unless he or she then remains a full-time employee of the Company or unless the Board of Directors specifically authorizes the election of such person. A person who has qualified by employment status for his or her most recent election as a director may serve throughout the term for which such person was elected, notwithstanding the cessation of full-time employment by the Company between the date of such election and the end of such term, subject, however, to his or her otherwise remaining qualified for such office.

**Amendment to the Bylaws of
Arizona Public Service Company
(Effective December 17, 2008)**

Section 3.01 of Article III of the Bylaws of Arizona Public Service Company is amended as follows:

3.01. Membership and Qualification. The Board of Directors will have the exclusive power to increase or decrease its size within the limits fixed in the Articles (Art. Fifth). Any vacancy occurring in the Board, whether by reason of death, resignation, disqualification or otherwise, may be filled by the directors as contemplated by law and as provided in the Articles (Art. Fifth). Any such increase in the size of the Board, and the filling of any vacancy created thereby, will require action by a majority of the whole membership of the Board as comprised immediately before such increase. A person who has been a full-time employee of the Company within twelve months prior to the date of any election will not qualify for election as a director on that date unless he or she then remains a full-time employee of the Company or unless the Board of Directors specifically authorizes the election of such person. A person who has qualified by employment status for his or her most recent election as a director may serve throughout the term for which such person was elected, notwithstanding the cessation of full-time employment by the Company between the date of such election and the end of such term, subject, however, to his or her otherwise remaining qualified for such office.