

PINNACLE WEST CAPITAL CORP

Reported by
HANSEN DAVID A

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 06/29/01 for the Period Ending 06/20/01

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 3

(Initial Statement of Beneficial Ownership)

Filed 6/29/2001 For Period Ending 6/20/2001

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

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form:		4. Nature of Indirect Beneficial Ownership (Instr.5)
		Direct (D) or Indirect (I) (Instr. 5)		
Common Stock	1,750	D		
Common Stock	3,553	I		by 401(k)

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

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title			
Employee Stock Option (Right to Buy)	(1)	12-16-07	Common Stock	2,500	\$39.75	D
Employee Stock Option (Right to Buy)	(2)	11-17-08	Common Stock	2,500	\$46.78	D
Employee Stock Option (Right to Buy)	(3)	11-16-09	Common Stock	2,000	\$34.65	D
Employee Stock Option (Right to Buy)	(4)	11-14-10	Common Stock	3,250	\$44.03	D

Explanation of Responses:

- (1) The option became exercisable 1/3 of the grant per year beginning 12-17-98.
- (2) The option became exercisable 1/3 of the grant per year beginning 11-18-99.
- (3) The option became exercisable 1/3 of the grant per year beginning 11-17-00.
- (4) The option becomes exercisable 1/3 of the grant per year beginning 11-15-01.

David A. Hansen

David A. Hansen
**Signature of Reporting Person

6-29-01

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

End of Filing

