

PINNACLE WEST CAPITAL CORP

Reported by
NORTON JOHN R III

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/13/97 for the Period Ending 12/31/96

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 2/13/1997 For Period Ending 12/31/1996

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

U.S. SECURITIES AND EXCHANGED COMMISSION
Washington, D.C. 20549

F O R M 5

OMB APPROVAL

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number 3235-0362
Expires: September 30, 1998
Estimated ave. burden
hours per response.....1.0

Check this box if
[] no longer Subject
to Section 16.

[] Form 3 Holdings Rep. 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
[] Form 4 Trans. Rep. Section 30(f) of the Investment Company Act 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all Applicable)	
Norton John R. III (Last) (First) (MI) P.O. Box 44015 (Street) Phoenix AZ 85064 (City) (State) (Zip)			Pinnacle West Capital Corp (PNW) 526-32-0971		<input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer Other --- (give title below) --- (Specify below)	
			3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)		4. Statement for Month/Year	
			526-32-0971		12/31/1996	
			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

TABLE I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/Day/Yr)	3. Trans. Code (Instr. 8)	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Fiscal Year (Instr. 3 & 4)	6. Own. Form (D) or (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) (D)	Price			
Common Stock	07/01/1996	A	500	A	\$.0000	13500	D	
Common Stock					\$.0000	2000	I	Trust for late mother
Common Stock					\$.0000	500	I	By Spouse

Reminder: Report on a separate line for each class securities owned directly or indirectly.
*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

SEC 2270 (7-96)

