

PINNACLE WEST CAPITAL CORP

Reported by
HATFIELD JAMES R

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 07/06/12 for the Period Ending 12/31/11

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

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
OMB Number: 3235-0362
Estimated average burden
hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported
 Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * HATFIELD JAMES R (Last) (First) (Middle) 400 N. FIFTH STREET (Street) PHOENIX, AZ 85004 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PINNACLE WEST CAPITAL CORP [PNW] 3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY) 12/31/2011 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP, CFO, PNW & APS 6. 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	1/10/2011		G5 (1)	14840	D	\$0.00	0	D	
Common Stock	1/10/2011		G5 (1)	14840	A	\$0.00	14840	I	by trust
Common Stock	2/18/2011		G5 (1)	2761	D	\$0.00	0	D	
Common Stock	2/18/2011		G5 (1)	2761	A	\$0.00	17601	I	by trust
Common Stock	3/21/2011		G5 (1)	2063	D	\$0.00	2063	D	
Common Stock	3/21/2011		G5 (1)	2063	A	\$0.00	19664	I	by trust

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (MM/DD/YYYY)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) The reporting person gifted shares to a revocable family trust.

Reporting Owners

--

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HATFIELD JAMES R 400 N. FIFTH STREET PHOENIX, AZ 85004			SVP, CFO, PNW & APS	

Signatures

/s/ Diane Wood, Attorney-in-Fact

7/6/2012

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.