

PINNACLE WEST CAPITAL CORP

Reported by
BROWN DENNIS L

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

OMB APPROVAL

----- OMB Number 3235-0104
FORM 3 Expires: December 31, 2001
----- Estimated average burden
hours per response 0.5

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

INITIAL STATEMENT OF 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

Brown Dennis L.

(Last) (First) (Middle)

400 North Fifth Street

(Street)

Phoenix AZ 85004

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

6-20-01

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Pinnacle West Capital Corporation (PNW)

5. Relationship of Reporting Person to Issuer (Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Vice President

6. If Amendment, Date of Original (Month/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	3,311	D		
Common Stock	3,731	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)	9-28-09	Common Stock	5,000	\$36.56	D
Employee Stock Option (Right to Buy)	(2)	11-16-09	Common Stock	3,000	\$34.65	D
Employee Stock Option (Right to Buy)	(3)	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 9-29-00.
- (2) The option became exercisable 1/3 of the grant per year beginning 11-17-00.
- (3) The option becomes exercisable 1/3 of the grant per year beginning 11-15-01.

Dennis L. Brown 6-28-01

 Dennis L. Brown Date
 **Signature of Reporting Person

** 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

