

PINNACLE WEST CAPITAL CORP  
 Form 4  
 February 20, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Edington Randall K

2. Issuer Name and Ticker or Trading Symbol  
 PINNACLE WEST CAPITAL CORP [PNW]

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

(Last) (First) (Middle)  
 400 N. FIFTH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/18/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 EVP & CNO, PVNGS

PHOENIX, AZ 85004  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. 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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 02/18/2014                           |  | A                              |   | 2,854 (1)   | A  | \$ 0 (1) 12,601 D                 |
| Common Stock                    | 02/18/2014                           |  | F(2)                           |   | 1,343   | D  | \$ 54.84 11,258 D                 |
| Common Stock                    | 02/18/2014                           |  | A                              |   | 361 (3)   | A  | \$ 0 (3) 11,619 D                 |
| Common Stock                    | 02/18/2014                           |  | F(2)                           |   | 170   | D  | \$ 54.84 11,449 D                 |
| Common Stock                    | 02/18/2014                           |  | G(4)                           |   | 1,702   | D  | \$ 0 9,747 D                      |



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- (3) Represents shares of common stock received by the individual in settlement of dividend rights that vested in connection with the performance shares that vested on February 18, 2014.
- (4) The reporting person gifted the shares received on February 18, 2014 to a revocable family trust.

- Each Restricted Stock Unit represents a contingent right to receive the economic equivalent of one share of the Company's common
- (5) stock. The Restricted Stock Units will be settled, at the reporting person's election, in shares of common stock or 50% in common stock and 50% in cash.
  - (6) The Restricted Stock Units vest and will be settled in four equal, annual installments beginning on February 20, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.