

PINNACLE WEST CAPITAL CORP
 Form 4/A
 February 24, 2015

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

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

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 *
BEMENT ROBERT S

 (Last) (First) (Middle)
 400 NORTH FIFTH STREET, MS
 8602

 (Street)
 PHOENIX, AZ 85004

 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/17/2015

4. If Amendment, Date Original
 Filed(Month/Day/Year)
 02/19/2015

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 ___ Officer (give title below) Other (specify below)
 SVP, Site Ops PVNGS, APS

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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	02/17/2015		A		2,263 ⁽¹⁾	D	
Common Stock	02/17/2015		F ⁽²⁾		\$ 986	D	
Common Stock	02/17/2015		A		249 ⁽³⁾	A	
Common Stock	02/17/2015		F ⁽²⁾		\$ 109	D	
Common Stock	02/17/2015		G	V	1,417	D	

Common Stock 02/17/2015 G V 1,417 D \$ 0 ⁽⁴⁾ 8,646 I by trust

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEMENT ROBERT S 400 NORTH FIFTH STREET MS 8602 PHOENIX, AZ 85004				SVP, Site Ops PVNGS, APS

Signatures

/s/ Diane Wood,
Attorney-in-Fact 02/24/2015

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Shares acquired upon the vesting of a portion of the performance shares granted in 2012 that were tied to the total shareholder return performance metric.
- (2) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.

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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 17, 2015.
- (4) The reporting person gifted the shares received on February 17, 2015 to a revocable family trust.
- (5) This amended Form 4 is being filed to show that all of Mr. Bement's shares are held in an irrevocable family trust and that the shares received on February 17, 2015 were gifted to the trust on the date received.

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.