PINNACLE WEST CAPITAL CORP

Form 4 May 22, 2015

FORM 4

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

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

HERBERGER ROY A JR

(First) (Middle)

400 NORTH FIFTH STREET

(Street)

2. Issuer Name and Ticker or Trading

Symbol

PINNACLE WEST CAPITAL CORP [PNW]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2015

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

Owned

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Issuer

below)

X_ Director

Officer (give title

PHOENIX, AZ 85004

2. Transaction Date 2A. Deemed 1.Title of Security

(Month/Day/Year)

(State)

(Zip)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership Securities Form: Direct Beneficially

(D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

Indirect

7. Nature of

10% Owner

Other (specify

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

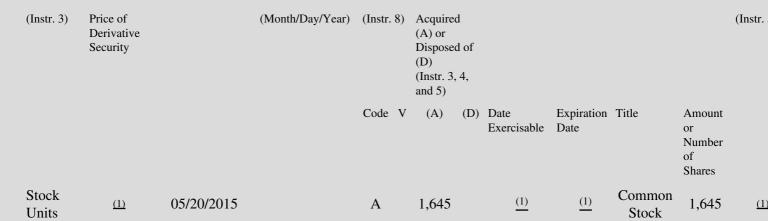
5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pric **Underlying Securities** Deriva (Instr. 3 and 4)

Securi

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERBERGER ROY A JR 400 NORTH FIFTH STREET PHOENIX, AZ 85004	X			

Signatures

/s/ Diane Wood, Attorney-in-Fact

05/22/2015

**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).

Each Stock Unit is the economic equivalent of one share of Pinnacle West common stock. The Stock Units vested on May 20, 2015 and, at the reporting person's election, will be settled in shares of common stock or 50% in cash and 50% in common stock. The reporting person elected to defer settlement until the last business day of the month following the month in which the reporting person separates from service from the Company.

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.

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