Edington Randall K Form 4 February 22, 2012

## FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Edington Randall K Issuer Symbol PINNACLE WEST CAPITAL (Check all applicable) CORP [PNW] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Officer (give title \_\_X\_ Other (specify (Month/Day/Year) below) below) 400 N. FIFTH STREET 02/17/2012 EVP Nuclear and CNO, APS (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PHOENIX, AZ 85004 Person

(	City)	(State) (	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title Secur (Instr.	ity	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Com	mon			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				
Stoc		02/17/2012		M	2,000	A	<u>(1)</u>	5,955	D			
Com Stocl		02/17/2012		D	2,000	D	\$ 47.86	3,955	D			
Com Stocl		02/17/2012		M	2,000	A	(1)	5,955	D			
Com Stocl		02/17/2012		D	2,000	D	\$ 47.86	3,955	D			
Com		02/17/2012		M	1,665	A	<u>(2)</u>	5,620	D			

**OMB APPROVAL** 

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Common Stock	02/17/2012	F(3)	526	D	\$ 47.86	5,094	D
Common Stock	02/17/2012	M	1,499	A	<u>(2)</u>	6,593	D
Common Stock	02/17/2012	F(3)	623	D	\$ 47.86	5,970	D
Common Stock	02/17/2012	A	240	A	<u>(4)</u>	6,210	D
Common Stock	02/17/2012	F(3)	83	D	\$ 47.86	6,127	D

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

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.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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 orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/17/2012		M		2,000	<u>(5)</u>	(5)	Common Stock	2,000
Restricted Stock Units	(1)	02/17/2012		M		2,000	<u>(6)</u>	<u>(6)</u>	Common Stock	2,000
Restricted Stock Units	<u>(2)</u>	02/17/2012		M		1,665	<u>(7)</u>	<u>(7)</u>	Common Stock	1,665
Restricted Stock Units	<u>(2)</u>	02/17/2012		M		1,499	<u>(8)</u>	(8)	Common Stock	1,499
Restricted Stock Units	<u>(2)</u>	02/21/2012		A	4,752		<u>(9)</u>	(9)	Common Stock	4,752

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Edington Randall K 400 N. FIFTH STREET PHOENIX, AZ 85004

EVP Nuclear and CNO, APS

### **Signatures**

/s/ Diane Wood, Attorney-in-Fact

02/22/2012

\*\*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) Each Restricted Stock Unit represents a contingent right to receive the economic equivalent of one share of the Company's common stock. The Restricted Stock Units will be settled, at the reporting person's election, in shares of comon stock or cash.
- Each Restricted Stock Unit represents a contingent right to receive the economic equivalent of one share of the Company's common (2) stock. The Restricted Stock Units will be settled, at the reporting person's election, in shares of comon stock or 50% in common stock and 50% in cash.
- (3) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.
- (4) Represents shares of common stock received by the individual in settlement of dividend rights granted in connection with the 2010 and 2011 Restricted Stock Unit grants.
- (5) The Restricted Stock Units award was granted and was effective in February 2008, and vests in four equal, annual installments beginning on February 20, 2009. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- The Restricted Stock Units award was granted and was effective in February 2009, and vests in four equal, annual installments beginning on February 20, 2010. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (7) The Restricted Stock Units award was granted and was effective in February 2010, and vests in four equal, annual installments beginning on February 20, 2011. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (8) The Restricted Stock Units award was granted and was effective in February 2011, and vests in four equal, annual installments beginning on February 20, 2012. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (9) The Restricted Stock Units vest and will be settled in four equal, annual installments beginning on February 20, 2013.

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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