

Smith Robert Edgar  
 Form 4  
 February 22, 2019

**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 \*  
 Smith Robert Edgar

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 NORTH FIFTH STREET, MAIL STATION 8602

3. Date of Earliest Transaction (Month/Day/Year)  
 02/20/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP and General Counsel

(Street)  
 PHOENIX, AZ 85004

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

(City) (State) (Zip)

**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	02/20/2019		M		616 <sup>(1)</sup> A \$ 0 <sup>(1)</sup>	616	D
Common Stock	02/20/2019		D		616 D \$ 90.93	0	D
Common Stock	02/20/2019		M		616 <sup>(1)</sup> A \$ 0 <sup>(1)</sup>	616	D
Common Stock	02/20/2019		F <sup>(2)</sup>		283 D \$ 90.93	333	D
Common Stock	02/20/2019		A		10 <sup>(3)</sup> A \$ 0 <sup>(3)</sup>	343	D

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Common Stock 02/20/2019 F(2) 5 D \$ 90.93 338 D

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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	02/20/2019		M	1,232	(4) (4)	Common Stock	1,232

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Robert Edgar 400 NORTH FIFTH STREET MAIL STATION 8602 PHOENIX, AZ 85004			SVP and General Counsel	

## Signatures

/s/ Diane Wood, 02/22/2019  
Attorney-in Fact

\*\*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 100% shares of common stock, 50% in common

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stock and 50% in cash, or 100% in cash.

- (2) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.
- (3) Represents shares of common stock received by the individual in settlement of dividend rights granted in connection with the 2018 Restricted Stock Unit grant.
- (4) The Restricted Stock Units award was granted and was effective on October 17, 2018, and vests as follows: 1,232 shares vested on February 20, 2019; 1,846 shares will vest on February 20, 2020; and 2,464 shares will vest on February 19, 2021.

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