PINNACLE WEST CAPITAL CORP
Form 4
February 24, 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 *
HATFIELD JOHN S.

(Last) (First) (Middle)

400 N. 5TH STREET

(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)
02/20/2014

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
VP, Communications, APS

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	02/20/2014		M		298	A	$ 0 (1)	3,596	D	
Common Stock	02/20/2014		F(2)		101	D	$ 55.1	3,495	D	
Common Stock	02/20/2014		M		450	A	$ 0 (1)	3,945	D	
Common Stock	02/20/2014		F(2)		175	D	$ 55.1	3,770	D	
Common Stock	02/20/2014		M		356	A	$ 0 (1)	4,126	D	

Common Stock	02/20/2014		F[(2)]	121	D	$ 55.1	4,005	D
Common Stock	02/20/2014		M	308	A	$ 0 [(1)]	4,313	D
Common Stock	02/20/2014		F[(2)]	105	D	$ 55.1	4,208	D
Common Stock	02/20/2014		A	140	A	$ 0 [(3)]	4,348	D
Common Stock	02/20/2014		F[(2)]	49	D	$ 55.1	4,299	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 Derivat Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	[(1)]	02/20/2014		M			298	[(4)]	[(4)]	Common Stock	298	[(1)]
Restricted Stock Units	[(1)]	02/20/2014		M			450	[(5)]	[(5)]	Common Stock	450	[(1)]
Restricted Stock Units	[(1)]	02/20/2014		M			356	[(6)]	[(6)]	Common Stock	356	[(1)]
Restricted Stock Units	[(1)]	02/20/2014		M			308	[(7)]	[(7)]	Common Stock	308	[(1)]

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HATFIELD JOHN S. 400 N. 5TH STREET PHOENIX, AZ 85004				VP, Communications, APS

Signatures

/s/ Diane Wood, Attorney-in-Fact	02/24/2014
**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 common stock or 50% in common stock and 50% 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 2010, 2011, 2012 and 2013 Restricted Stock Unit grants.

(4) The Restricted Stock Units award was granted and was effective in November 2010, and vests in four equal, annual installments beginning on February 20, 2011.

(5) 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.

(6) The Restricted Stock Units award was granted and was effective in February 2012, and vests in four equal, annual installments beginning on February 20, 2013.

(7) The Restricted Stock Units award was granted and was effective in February 2013, and vests in four equal, annual installments beginning on February 20, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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