

PINNACLE WEST CAPITAL CORP
 Form 4
 February 24, 2015

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.

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 N. 5TH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2015

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
VP, Communications, APS

PHOENIX, AZ 85004
 (City) (State) (Zip)

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

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)	(A) or (D)	5. Amount or Price	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)
Common Stock	02/20/2015		M	450	A	\$ 0 ⁽¹⁾	3,986	D	
Common Stock	02/20/2015		F ⁽²⁾	166	D	\$ 65.77	3,820	D	
Common Stock	02/20/2015		M	356	A	\$ 0 ⁽¹⁾	4,176	D	
Common Stock	02/20/2015		F ⁽²⁾	114	D	\$ 65.77	4,062	D	
Common Stock	02/20/2015		M	308	A	\$ 0 ⁽¹⁾	4,370	D	

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Common Stock	02/20/2015	F ⁽²⁾	98	D	\$ 65.77	4,272	D
Common Stock	02/20/2015	M	308	A	\$ 0 ⁽¹⁾	4,580	D
Common Stock	02/20/2015	F ⁽²⁾	143	D	\$ 65.77	4,437	D
Common Stock	02/20/2015	A	138	A	\$ 0 ⁽³⁾	4,575	D
Common Stock	02/20/2015	F ⁽²⁾	52	D	\$ 65.77	4,523	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 of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/20/2015		M	450	<u>(4)</u>	<u>(4)</u>	Common Stock	450
Restricted Stock Units	<u>(1)</u>	02/20/2015		M	356	<u>(5)</u>	<u>(5)</u>	Common Stock	356
Restricted Stock Units	<u>(1)</u>	02/20/2015		M	308	<u>(6)</u>	<u>(6)</u>	Common Stock	308
Restricted Stock Units	<u>(1)</u>	02/20/2015		M	308	<u>(7)</u>	<u>(7)</u>	Common Stock	308

