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PINNACLE WEST CAPITAL CORP

Form 4

March 08, 2002

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Aiken Robert S.
(Last) (First) (Middle)

800 Connecticut Ave., N.W., Suite 610
(Street)

Washington, D.C. 20006
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Pinnacle West Capital Corporation (PNW)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

February 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer

(Check all applicable)
[] Director [] 10% Owner
[X] Officer (give title below) [] Other (specify below)

Vice President

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[] Form filed by more than one Reporting Person

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Form 4 (continued)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price (D)	Amount of Securities Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct or Indirect (Instr. 4)	Nature of Beneficial Ownership (Instr. 4)
			Code	V				
Common Stock	2-6-02	S	397	D	\$40.61	3,400	D	
Common Stock						8,461	I	By 401(k)

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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Form 4 (continued)

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

Title of Derivative	Conversion of Exercise Price of Derivative	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Derivative Security	Number of Derivative Securities Owned at Month

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Security (Instr. 3)	Secur- ity	Day/ Year)	----- Code V	----- (A)	----- (D)	Exer- cisable	tion Date	of Title	Shares	(Instr. 5)	(In 4)
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N/A

Explanation of Responses:

Robert S. Aiken	3-8-02
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Robert S. Aiken	Date
**Signature of Reporting Person	

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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