

PINNACLE WEST CAPITAL CORP
 Form 4
 February 23, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
BRANDT DONALD E

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, MS
 8602

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President & CEO

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/21/2017		M		59,039 (1)	A	\$ 0 (1) 238,697 D
Common Stock	02/21/2017		F(2)		27,752	D	\$ 79.77 210,945 D
Common Stock	02/21/2017		A		16,872 (3)	A	\$ 0 (3) 227,817 D
Common Stock	02/21/2017		F(2)		7,931	D	\$ 79.77 219,886 D
Common Stock	02/21/2017		A		2,806 (4)	A	\$ 0 (4) 222,692 D

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Common Stock	02/21/2017	F ⁽²⁾	1,319	D	\$ 79.77	221,373	D	
Common Stock	02/21/2017	A	16,873 ⁽⁵⁾	A	\$ 0 ⁽⁵⁾	238,246	D	
Common Stock	02/21/2017	F ⁽²⁾	7,939	D	\$ 79.77	230,307	D	
Common Stock	02/21/2017	A	2,806 ⁽⁶⁾	A	\$ 0 ⁽⁶⁾	233,113	D	
Common Stock	02/21/2017	F ⁽²⁾	1,321	D	\$ 79.77	231,792	D	
Common Stock	02/21/2017	A	38,036 ⁽⁷⁾	A	\$ 0 ⁽⁷⁾	269,828	D	
Common Stock	02/21/2017	F ⁽²⁾	17,896	D	\$ 79.77	251,932	D	
Common Stock	02/21/2017	A	3,738 ⁽⁸⁾	A	\$ 0 ⁽⁸⁾	255,670	D	
Common Stock	02/21/2017	F ⁽²⁾	1,759	D	\$ 79.77	253,911	D	
Common Stock						1,717	I	by 401(K)

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

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SEC 1474
(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(9)</u>	02/21/2017		M		59,039	<u>(10)</u>	<u>(10)</u>	Common Stock 59,039
Restricted Stock Units	<u>(11)</u>	02/21/2017		A		22,064	<u>(12)</u>	<u>(12)</u>	Common Stock 22,064

