

WHEELER STEVEN M
Form 5
February 14, 2002

FORM 5

OMB APPROVAL

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

OMB Number 3235-0362
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL 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

1. Name and Address of Reporting Person*

Wheeler Steven M.

(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 Corporation (PNW)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

12/01

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

- Director 10% Owner
- Officer (give title below) Other (specify below)

Senior Vice President

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

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[] 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. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Ben- eficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (Instr. 3) or Indirect (Instr. 4)
			Amount	(A) or (D) Price		
Common Stock	7-1-01	A	6,000	A		
Common Stock	11-14-01	A	2,300	A	7,076	D

* If the form is filed by more than one reporting person, see Instruction 4(b)(v). Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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. Conver- sion or Exer- cise Price of Deriva- tive Se- curity	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Deriva- tive Se- curities Acquire or Dispose (Instr. 3) (A)
Employee Stock Option (Right to Buy)	\$42.55	11-14-01	A	11,500

6. Date Exercis- able and Expi- ration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of De- riva- tive Secu- rity (Instr. 5)	9. Number of De- rivative Securi- ties Ben- eficially Owned at End of Year Year (Instr. 4)	10. Owner- ship of Deriva- tive Se- curity: Direct (D) or Indirect (I) (Instr. 4)
Date Exer- cisable	Expira- tion Date Title	Amount or Number of Shares		
(1) 11-13-11	Common Stock	11,500	11,500	D

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Explanation of Responses:

(1) The option becomes exercisable 1/3 of the grant per year commencing 11-14-02.

Steven M. Wheeler	02-14-02
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Steven M. Wheeler	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).