

PINNACLE WEST CAPITAL CORP

Form 4

October 22, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BEMENT ROBERT 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 NORTH FIFTH STREET, MS
8602**

3. Date of Earliest Transaction
(Month/Day/Year)
10/20/2015

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
SVP, Site Ops PVNGS, APS

(Street)
PHOENIX, AZ 85004

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D)			
Common Stock	10/20/2015		A	Amount 2,841 (1)	\$ 0 (1) 2,841	D	
Common Stock	10/20/2015		F(2)	1,243 D	\$ 65.74 1,598	D	
Common Stock	10/20/2015		A	372 (3) A	\$ 0 (3) 1,970	D	
Common Stock	10/20/2015		F(2)	163 D	\$ 65.74 1,807	D	
Common Stock	10/20/2015		G(4)	1,807 D	\$ 0 (4) 0	D	

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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)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SVP, Site Ops PVNGS, APS

/s/ Diane Wood,
Attorney-in-Fact

10/22/2015

**Signature of Reporting Person Date

* 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) Shares acquired upon the vesting of a portion of the performance shares granted in 2012.

(2) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.

(3)

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Represents shares of common stock received by the individual in settlement of dividend rights that vested in connection with the performance shares that vested on October 20, 2015.

(4) The reporting person gifted the shares received on October 20, 2015 to a revocable family trust.

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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