

Edgar Filing: PINNACLE WEST CAPITAL CORP - Form 4

PINNACLE WEST CAPITAL CORP

Form 4

December 10, 2001

FORM 4

OMB APPROVAL

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

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

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*

Palmeri Michael V. (Last) (First) (Middle)

400 North Fifth Street

(Street)

Phoenix AZ 85004 (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

November 2001

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

6. Relationship of Reporting Person(s) 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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (Instr.)
Common Stock	11-29-01	M	449	A	\$17.68		
Common Stock	11-29-01	F	801**	D	\$41.00	12,657	D
Common Stock						1,643	I

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

** The minimum amount of shares were sold solely for the purpose of meeting tax withholding requirements. Mr. Palmeri retained all other shares received upon the noted option exercise.

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$17.68	11-29-01	M	

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 Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
	Common			

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(1) 2-18-02 Stock 1,250 0 D

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Explanation of Responses:

(1) The option became exercisable 1/3 of the grant per year commencing 2-18-93.

Michael V. Palmeri

12-10-01

Michael V. Palmeri

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).