

Smith Robert Edgar
Form 4
February 22, 2019

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Robert Edgar

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, MAIL STATION 8602

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2019

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
SVP and General Counsel

(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)
Common Stock	02/20/2019		M	616 ⁽¹⁾ A	\$ 0 ⁽¹⁾ 616	D	
Common Stock	02/20/2019		D	616 D	\$ 90.93 0	D	
Common Stock	02/20/2019		M	616 ⁽¹⁾ A	\$ 0 ⁽¹⁾ 616	D	
Common Stock	02/20/2019		F ⁽²⁾	283 D	\$ 90.93 333	D	
Common Stock	02/20/2019		A	10 ⁽³⁾ A	\$ 0 ⁽³⁾ 343	D	

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Common Stock 02/20/2019 F(2) 5 D \$ 90.93 338 D

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	02/20/2019		M	1,232	(4) (4)	Common Stock	1,232

Reporting Owners

Reporting Owner Name / Address	Relationships
Smith Robert Edgar 400 NORTH FIFTH STREET MAIL STATION 8602 PHOENIX, AZ 85004	Director 10% Owner Officer Other SVP and General Counsel

Signatures

/s/ Diane Wood,
Attorney-in Fact 02/22/2019

**Signature of Reporting Person Date

Explanation of Responses:

- * 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) Each Restricted Stock Unit represents a contingent right to receive the economic equivalent of one share of the Company's common stock. The Restricted Stock Units will be settled, at the reporting person's election, in 100% shares of common stock, 50% in common

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stock and 50% in cash, or 100% in cash.

- (2) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.
- (3) Represents shares of common stock received by the individual in settlement of dividend rights granted in connection with the 2018 Restricted Stock Unit grant.
- (4) The Restricted Stock Units award was granted and was effective on October 17, 2018, and vests as follows: 1,232 shares vested on February 20, 2019; 1,846 shares will vest on February 20, 2020; and 2,464 shares will vest on February 19, 2021.

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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