

PINNACLE WEST CAPITAL CORP

Form 4

February 22, 2017

FORM 4

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

OMB APPROVAL

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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 *
HATFIELD JAMES R

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2017

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

EVP & CFO, PNW & APS

400 NORTH FIFTH STREET, MS 8602

(Street)

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

PHOENIX, AZ 85004

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/17/2017 | | M | | 1,432 | A | \$ 0 (1) |
| Common Stock | 02/17/2017 | | F(2) | | 656 | D | \$ 78.7 |
| Common Stock | 02/17/2017 | | M | | 1,540 | A | \$ 0 (1) |
| Common Stock | 02/17/2017 | | F(2) | | 705 | D | \$ 78.7 |
| Common Stock | 02/17/2017 | | M | | 650 | A | \$ 0 (1) |

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| | | | | | | | | | |
|--------------|------------|--|------|-------|---|-------------|--------|---|-----------|
| Common Stock | 02/17/2017 | | D | 650 | D | \$ 78.7 | 1,611 | D | |
| Common Stock | 02/17/2017 | | M | 649 | A | \$ 0 (1) | 2,260 | D | |
| Common Stock | 02/17/2017 | | F(2) | 297 | D | \$ 78.7 | 1,963 | D | |
| Common Stock | 02/17/2017 | | M | 632 | A | \$ 0 (1) | 2,595 | D | |
| Common Stock | 02/17/2017 | | D | 632 | D | \$ 78.7 | 1,963 | D | |
| Common Stock | 02/17/2017 | | M | 632 | A | \$ 0 (1) | 2,595 | D | |
| Common Stock | 02/17/2017 | | F(2) | 290 | D | \$ 78.7 | 2,305 | D | |
| Common Stock | 02/17/2017 | | A | 408 | A | \$ 0 (3) | 2,713 | D | |
| Common Stock | 02/17/2017 | | F(2) | 188 | D | \$ 78.7 | 2,525 | D | |
| Common Stock | 02/17/2017 | | G(4) | 2,525 | D | \$ 0 | 0 | D | |
| Common Stock | 02/17/2017 | | G(4) | 2,525 | A | \$ 0 | 61,703 | I | by trust |
| Common Stock | | | | | | | 25 | I | by 401(k) |

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

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(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. Pr Deriv Secur (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

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17, 2017.

The Restricted Stock Units award was granted and was effective in February 2016, and vests in four equal, annual installments beginning (8) on February 20, 2017. Since February 20, 2017 was a Federal holiday, the Restricted Stock Units vested and were released on February 17, 2017.

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