

PINNACLE WEST CAPITAL CORP
 Form 4
 November 22, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOMEZ BARBARA M

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 5TH STREET, MS
 8602
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/18/2016

____ Director
 ____ Officer (give title below) Other (specify below)
 VP, Human Resources - APS

PHOENIX, AZ 85004

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

(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 or Price (A) or (D)		
Common Stock	11/18/2016		M		1,608 <u>(1)</u>	A	\$ 0 <u>(1)</u> 1,608 D
Common Stock	11/18/2016		F ⁽²⁾		757	D	\$ 73.26 851 D
Common Stock	11/18/2016		A		113 <u>(3)</u>	A	\$ 0 <u>(3)</u> 964 D
Common Stock	11/18/2016		F ⁽²⁾		54	D	\$ 73.26 910 D
Common Stock	11/18/2016		G ⁽⁴⁾		910	D	\$ 0 <u>(4)</u> 0 D

Common Stock	11/18/2016		G ⁽⁴⁾	910	A	\$ 0 ⁽⁴⁾	3,813	I	by trust
Common Stock							5,817	I	by 401(k)

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

SEC 1474
(9-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control 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. 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 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Restricted Stock Units	⁽¹⁾	11/18/2016		M	1,608	⁽⁵⁾	⁽⁵⁾	Common Stock	1,608

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GOMEZ BARBARA M 400 NORTH 5TH STREET MS 8602 PHOENIX, AZ 85004	VP, Human Resources - APS

Signatures

/s/ Diane Wood,
Attorney-in-Fact

11/22/2016

 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.
- (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 Restricted Stock Units that vested on November 18, 2016.
- (4) The reporting person gifted the shares received on November 18, 2016 to a revocable family trust.
- (5) The Restricted Stock Units vested and were released on November 18, 2016 in accordance with the terms of the initial grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.