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PINNACLE WEST CAPITAL CORP

Form 4 July 06, 2006

FORM 4

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

OMB Number: 3235-0287

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction See Instruction 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

1(b).

Common

Common

Common

Common

Stock

Stock

Stock

Stock

07/03/2006

07/03/2006

(Print or Type Responses)

| 1. Name and A BASHA ED | Person * 2. Issue Symbol | 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) (N | | f Earliest Tra | ansaction | | _X_ Director 10% Owner Officer (give title Other (specify | | |
| 22402 S. BA | ` | (Month/Day/Year) 07/03/2006 | | | below) below) | | | |
| | 4. If Ame | 4. If Amendment, Date Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| | Filed(Mon | Filed(Month/Day/Year) | | | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| CHANDLE | | | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) Tabl | e I - Non-D | erivative Se | ecurities Acq | uired, Disposed o | of, or Beneficial | ly Owned |
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securiti | es Acquired | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | on(A) or Dis | posed of | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | (D) | | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 | and 5) | Owned | Indirect (I) | Ownership |
| | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (A) | Reported | | |
| | | | | | or | Transaction(s) | | |
| | | | Code V | Amount | | (Instr. 3 and 4) | | |

Code

A

G

Amount (D)

D

1,100

V 1,100

Price

40.2

\$0

2,100

 $1,000^{(1)}$

 $130^{(2)}$

130 (2)

D

D

Ι

Ι

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

by son

by son

of

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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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|--------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amou | int of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | rlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Secur | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | 3 | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | | | |
| | | | | | | Date | Expiration | Title | or Number | | |
| | | | | | | Exercisable | Date | Title | of | | |
| | | | | Codo V | (A) (D) | | | | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| BASHA EDWARD N JR | | | | | | |

X

22402 S. BASHA ROAD CHANDLER, AZ 85248

Signatures

/s/ Edward N. Basha, Jr. 07/06/2006

**Signature of Reporting Date
Person

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) The reporting person donated these shares of stock to a charitable foundation of which the reporting person is a trustee. The reporting person does not retain a pecuniary interest in the donated shares.
- (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.

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