

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).

OMB Number 3235-0287
Expires: December 31, 2001
Estimated average burden
hours per response..... 0.5

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
=====

Edgar Filing: PINNACLE WEST CAPITAL CORP - Form 4

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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 3 and 4)
		Code V	Amount (D) Price		
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)
			Code V	(A)
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)
Date Exer- cisable	Expira- tion Date	Amount or Number of Shares		
		Title		

Common

Edgar Filing: PINNACLE WEST CAPITAL CORP - Form 4

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

=====					

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).