

PINNACLE WEST CAPITAL CORP

Form 5

February 14, 2002

FORM 5

OMB APPROVAL

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

OMB Number 3235-0362
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

ANNUAL 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*

Grant Pamela
 (Last) (First) (Middle)

4611 East Quartz Mountain Road
 (Street)

Paradise Valley, AZ 85254
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Pinnacle West Capital Corporation (PNW)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

12/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

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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 Issuer's Fiscal Year (Instr. 3 and 4) (Instr. 4)	6. Ownership Form: Direct (I) or Indirect (D)
			Amount	(A) or (D)	Price		
Common Stock	7-2-01	A	900	A		10,848	D

* If the form is filed by more than one reporting person, see Instruction 4(b)(v). 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.

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 or Disposed of (Instr. 3) (A)
N/A				

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 Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

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Explanation of Responses:

Pamela Grant

2-14-02

Pamela Grant

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).