

HATFIELD JAMES R
 Form 4/A
 July 06, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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)
400 N. FIFTH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, CFO, PNW & APS

PHOENIX, AZ 85004
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
02/22/2012

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	02/17/2012		M		1,000 (1)	D	
Common Stock	02/17/2012		F(3)		\$ 47.86 423	D	
Common Stock	02/17/2012		M		(1) 1,452 875	D	
Common Stock	02/17/2012		F(3)		\$ 47.86 1,117 335	D	
Common Stock	02/17/2012		M		(4) 2,183 1,066	D	

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Common Stock	02/17/2012	F ⁽³⁾	408	D	\$ 47.86	1,775	D	
Common Stock	02/17/2012	M	1,499	A	(4)	3,274	D	
Common Stock	02/17/2012	F ⁽³⁾	574	D	\$ 47.86	2,700	D	
Common Stock	02/17/2012	A	178	A	(5)	2,878	D	
Common Stock	02/17/2012	F ⁽³⁾	69	D	\$ 47.86	2,809	D	
Common Stock						2,321	I	by 401(k)
Common Stock						19,664	I	by trust

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

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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 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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units	(1)	02/17/2012		M	1,000	(6) (6)	Common Stock	1,000
Restricted Stock Units	(1)	02/17/2012		M	875	(7) (7)	Common Stock	875
Restricted Stock Units	(4)	02/17/2012		M	1,066	(8) (8)	Common Stock	1,066
Restricted Stock	(4)	02/17/2012		M	1,499	(9) (9)	Common Stock	1,499

Units

Restricted

Stock	(4)	02/21/2012	A	4,752	(10)	(10)	Common Stock	4,752
Units								

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HATFIELD JAMES R 400 N. FIFTH STREET PHOENIX, AZ 85004			SVP, CFO, PNW & APS	

Signatures

/s/ Diane Wood,
Attorney-in-Fact

07/06/2012

__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. The Restricted Stock Units will be settled, at the reporting persons election, in shares of common stock or cash.
- (2) The Form 4 filed on February 22, 2012 incorrectly disclosed this number as 20,664, which included shares that were transferred to a family trust in 2011 and should have been reported as indirectly held. The remaining numbers in this column have been adjusted accordingly and the referenced shares held in the trust have been added at the bottom of Table 1.
- (3) Shares retained by the Company for the purpose of meeting tax withholding requirements. The recipient retained all other shares.
- (4) Each Restricted Stock Unit represents a contingent right to receive the economic equivalent of one share of the Company's common stock. The Restricted Stock Units will be settled, at the reporting persons election, in shares of common stock or 50% in common stock and 50% in cash.
- (5) Represents shares of common stock received by the individual in settlement of dividend rights granted in connection with the 2010 and 2011 Restricted Stock Unit grants.
- (6) The Restricted Stock Units award was granted and was effective in October 2008, and vests in four equal, annual installments beginning on February 20, 2009. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (7) The Restricted Stock Units award was granted and was effective in February 2009, and vests in four equal, annual installments beginning on February 20, 2010. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (8) The Restricted Stock Units award was granted and was effective in February 2010, and vests in four equal, annual installments beginning on February 20, 2011. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (9) The Restricted Stock Units award was granted and was effective in February 2011, and vests in four equal, annual installments beginning on February 20, 2012. Since February 20, 2012 was a holiday, the Restricted Stock Units vested and were released on February 17, 2012.
- (10) The Restricted Stock Units vest and will be settled in four equal, annual installments beginning on February 20, 2013.

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.