

Edgar Filing: PINNACLE WEST CAPITAL CORP - Form 4

[X] Form filed by One Reporting Person
 [] Form filed by More Than one Reporting Person

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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) | 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 Secur- ities Benefi- cial Owned Follow Report Trans- action (Instr 3 and |
|---------------------------------------|--|--|---|--|--|
| Common Stock | 3-18-03 | | A | 2,375 A | 18,16 |
| Common Stock | | | | | 2,14 |

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Form 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conver- sion or Exer- cise Price of Deriv- ative | 3. Trans- action Date (Month/ Day/Year) | 3A. Deemed Execu- tion Date, if any (Month/ Day/Year) | 4. Trans- action Code (Instr. 8) | 5. Number of Deriv- ative Secur- ities Acquired (A) or Disposed (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Deriv- ative Secur- ity |
|------------------------------|--|--|--|---|---|--|---|---|
|------------------------------|--|--|--|---|---|--|---|---|

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| Security (Instr. 3) | Secur- ity | Day/ Year) | Day/ Year) | ----- Code V | ----- (A) | ----- (D) | Exer- cisable | tion Date | of Title | Shares | Instr. 5) |
|--|----------------|----------------|----------------|------------------|---------------|---------------|-------------------|---------------|-----------------|--------|---------------|
| Employee Stock Option (Right to Buy) | \$32.29 | 3-18-03 | | A | | | (1) | 3-17-13 | Common Stock | 11,875 | |

Explanation of Responses:

(1) The option becomes exercisable 1/3 of the grant per year commencing 3-18-04.

John G. Bohon

March 20, 2003

**Signature of Reporting Person

Date

John G. Bohon

* 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).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedures.