

BEMENT ROBERT S

Form 3

May 28, 2013

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

BEMENT ROBERT S

(Last) (First) (Middle)

400 NORTH FIFTH
STREET, MS 8602

(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/15/2013

3. Issuer Name and Ticker or Trading Symbol

PINNACLE WEST CAPITAL CORP [PNW]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SVP, Site Ops PVNGS, APS

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

5,447

I by trust

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Stock	666	\$ (2)	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Stock	1,350	\$ (4)	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	2,136	\$ (4)	D	Â
Restricted Stock Units	Â (6)	Â (6)	Common Stock	2,456	\$ (4)	D	Â
Restricted Stock Units	Â (7)	Â (7)	Common Stock	5,996	\$ (8)	D	Â
Restricted Stock Units	Â (9)	Â (9)	Common Stock	543	\$ (8)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEMENT ROBERT S 400 NORTH FIFTH STREET MS 8602 PHOENIX, AZ 85004	Â	Â	Â SVP, Site Ops PVNGS, APS	Â

Signatures

/s/ Diane Wood,
Attorney-in-Fact

05/28/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 Restricted Stock Units vest and will be settled on February 20, 2014.

(2) 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 person's election, in shares of common stock or cash.

(3) The Restricted Stock Units vest and will be settled as follows: 675 will vest on each of February 20, 2014 and February 20, 2015.

(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 person's election, in shares of common stock or 50% in common stock and 50% in cash.

(5) The Restricted Stock Units vest and will be settled as follows: 712 will vest on each of February 20, 2014, February 20, 2015, and February 20, 2016.

(6) The Restricted Stock Units vest and will be settled in four equal, annual installments beginning on February 20, 2014.

(7) The Restricted Stock Units vested 50% on February 15, 2013, and will vest 25% on February 15, 2014 and 25% on February 15, 2015, and vested shares will be released to the reporting person upon his retirement or other separation from the Company.

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- (8) Each Restricted Stock Unit is the economic equivalent of one share of the Company's common stock. The Restricted Stock Units will be settled in shares of common stock.

- (9) Additional Restricted Stock Units credited on each dividend payment date from the original date of the grant referenced in Footnote 8 above, equal to the amount of such dividends paid on such date divided by the fair market value of one share of common stock on such date. The Restricted Stock Units vested 50% on February 15, 2013, and will vest 25% on February 15, 2014 and 25% on February 15, 2015, and vested shares will be released to the reporting person upon his retirement or other separation from the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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