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PINNACLE WEST CAPITAL CORP

Form 5

February 14, 2003

		OMB APPROVAL			
 FORM 5 		OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response 1.0			
	SECURITIES AND EXC				
ANNUAL STATEMEN	NT OF CHANGES IN BE	NEFICIAL OWNERSHIP			
Section 17(a) of the Pu	ablic Utility Holdi of the Investment C er subject of Secti See Instruction 1(
1. Name and Address of Reporti	ng Person*				
Bohon	John	G.			
(Last)	(First)	(Middle)			
400 N. Fifth Street					
	(Street)				
Phoenix	AZ	85004			
(City)	(State)	(Zip)			
2. Issuer Name AND Ticker or T	rading Symbol				
Pinnacle West Capital Corpo	oration (PNW)				
3. I.R.S. Identification Number	er of Reporting Per	son, if an entity (Voluntary)			
4. Statement for Month/Year					
12/02					
5. If Amendment, Date of Origi	nal (Month/Year)				
6. Relationship of Reporting F (Check all applicable) [] Director [X] Officer (give title bel Vice President	[] 10%				

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	led by	One Rep	orting Personan one Repor	n	======================================		
			Page 1	of 3			
Form 5 (continu Tab		- Non-De	rivative Sec	urities Acquir ally Owned	ed, Disposed o	f,	
1. Title of Sec	curity	 	2. Trans- action Date	Date, if any (Month/Day/	Code	Acquired (F or Disposed of (D) (Ins 3, 4 and 5)	
Common Stock			6-19-02		А	2,150 A	15 , 788
Common Stock							2,131
* If the Form : 4(b)(v).	is file	ed by mo	re than one l	Reporting Pers	on, see Instru	ction	
			Page 2	of 3			
Form 5 (continu		ve Secur	ities Acquire	ed. Disposed o	f. or Benefici	allv Owned	
				ptions, conver			
53	onver- ion f	======================================		5. Number of Deriv- ative Secur- ities	 6.	 	of ing les 8.
	ker- ise	 3.	Deemed Execu-	Acquire (A) or	d Date Exercisable	(Instr. and and 4)	3 Price

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Derivative Security	of Deriv- ative Secur-	action Date (Month/ Day/	tion Date, if any (Month/ Day/ Year)	Trans- action Code (Instr.	Disposed of(D) (Instr.3, 4 and 5) . (A) (D)	(Month/D Date Exer-	ay/Year) Expira- tion	 - - 	Amount or Number	ative Secur- ity (Instr.
Employee Stock Option (Right to Buy)		6-19-02		A	10,750	(1)	6-19-12	Commor Stock		

Explanation of Responses:

(1) The option becomes exercisable 1/3 of the grant per year commencing 6-19-03. The standard three year vesting period can be accelerated up to one year if specified earnings targets are met.

John G. Bohon	February	13,	2003
**Signature of Reporting Person	Da	ate	
John G. Bohon			

** 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.

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