

Edgar Filing: PINNACLE WEST CAPITAL CORP - Form 5

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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Form 5 (continued)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action 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 Bene- ficially Owned at End of Fiscal Year (Instr. 3 and 4)
Common Stock	6-19-02		A	2,150 A	15,788
Common Stock					2,131

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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Form 5 (continued)

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

2. Conver- sion of Exer- cise	3A. Deemed Execu-	3. Execu-	5. Number of Deriv- ative Secur- ities Acquired (A) or	6. Date Exercisable and	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of
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1.	Price of	Transaction Date, if any	4. Transaction Code	Disposed of (Instr. 3, 4 and 5)	Expiration Date (Month/Day/Year)	Derivative or Security Title	Amount or Number of Shares	Derivative or Security (Instr. 5)
Employee Stock Option (Right to Buy)	\$38.37	6-19-02	A	10,750	(1) 6-19-12	Common Stock	10,750	

Employee
Stock Option
(Right to Buy)

\$38.37 6-19-02 A 10,750 (1) 6-19-12 Common Stock 10,750

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

Date

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.