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PINNACLE WEST CAPITAL CORP

Form 4 May 18, 2006

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

Form 5

subject to

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

OMB APPROVAL OMB

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SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * BASHA EDWARD N JR			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) 22402 S. BA				Earliest Tr ay/Year) 006	ansaction			_X_ Director 10% Owner Officer (give title Other (specify below)			
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative :	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Security (A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	05/16/2006			P	1,000	A	\$ 39.53	9,175	D		
Common Stock								130 (1)	I	by son	

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

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130 (1)

by son

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Exercisable Date		of		
				Codo V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BASHA EDWARD N JR 22402 S. BASHA RD.	X						
CHANDLER, AZ 85248							

Signatures

/s/ Edward N. 05/16/2006 Basha, Jr.

**Signature of Reporting Date
Person

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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.

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