

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported):

February 26, 2021

Commission File Number	Exact Name of Each Registrant as specified in its charter; State of Incorporation; Address; and Telephone Number	IRS Employer Identification No.
1-8962	PINNACLE WEST CAPITAL CORPORATION (an Arizona corporation) 400 North Fifth Street, P.O. Box 53999 Phoenix Arizona 85072-3999 (602)250-1000	86-0512431
1-4473	ARIZONA PUBLIC SERVICE COMPANY (an Arizona corporation) 400 North Fifth Street, P.O. Box 53999 Phoenix Arizona 85072-3999 (602)250-1000	86-0011170

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	PNW	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

This combined Form 8-K is separately filed or furnished by Pinnacle West Capital Corporation and Arizona Public Service Company. Each registrant is filing or furnishing on its own behalf all of the information contained in this Form 8-K that relates to such registrant and, where

required, its subsidiaries. Except as stated in the preceding sentence, neither registrant is filing or furnishing any information that does not relate to such registrant, and therefore makes no representation as to any such information.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Election of Director

On February 26, 2021, the Board of Directors of Pinnacle West Capital Corporation ("Pinnacle West") expanded the number of Directors on the Pinnacle West Board of Directors by one and elected Mr. William H. Spence as a Director. Mr. Spence's initial term will extend until the Pinnacle West 2021 Annual Meeting of Shareholders on May 19, 2021 (the "2021 Annual Meeting of Shareholders"). The Board of Directors of Arizona Public Service Company ("APS"), the principal subsidiary of Pinnacle West, also elected Mr. Spence to the APS Board of Directors. Mr. Spence has been appointed to the Finance Committee, Human Resources Committee and Nuclear and Operating Committee of Pinnacle West. Mr. Spence will participate in the compensation arrangements for non-employee directors described on page 46 of the Pinnacle West Proxy Statement for its Annual Meeting of Shareholders held on May 20, 2020, except the annual retainer and equity grant will be prorated to reflect his service from the date of his election until the 2021 Annual Meeting of Shareholders.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Registrant(s)	Description
99.1	Pinnacle West Arizona Public Service Company	Pinnacle West Press Release
104	Pinnacle West Arizona Public Service Company	104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PINNACLE WEST CAPITAL CORPORATION
(Registrant)

Dated: March 3, 2021

By: /s/ Robert E. Smith

Robert E. Smith
Senior Vice President and
General Counsel

ARIZONA PUBLIC SERVICE COMPANY
(Registrant)

Dated: March 3, 2021

By: /s/ Robert E. Smith

Robert E. Smith
Senior Vice President and
General Counsel

FOR IMMEDIATE RELEASE

March 3, 2021

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PINNACLE WEST ADDS SEASONED UTILITY EXECUTIVE TO ITS BOARD OF DIRECTORS

PHOENIX – The board of directors of Pinnacle West Capital Corp. (NYSE: PNW) announced today that William H. Spence has been elected to the Pinnacle West board effective Feb. 26, 2021. Spence recently retired as Chairman of the Board from PPL Corp., an energy holding company based in Allentown, Pa.

“As the former chief executive of a Fortune 200 company and one of the largest investor-owned utility companies in the U.S., Bill brings significant strategic and operating experience in the energy industry,” said Pinnacle West Chairman, President and Chief Executive Officer Jeff Guldner. “He has a broad understanding of the evolving issues facing our industry, including regulatory strategy and customer experience. That knowledge and perspective will benefit our company and the electricity customers served by Arizona Public Service, our largest subsidiary.”

Prior to being PPL’s Chairman, Spence retired as a full-time PPL employee in June 2020 after serving as Chairman, President and CEO of the company since 2012. He was CEO, President and Chief Operating officer during the 2006-2011 period. As CEO, he focused on operational excellence with numerous initiatives to improve asset management, customer service, reliability and safety. Before joining PPL in June 2006, Spence had 19 years of service with Pepco Holdings, Inc. and its heritage companies.

Spence brings significant public board experience, both from his role as Chairman of PPL (NYSE: PPL) and as a director of the Williams Companies, Inc. (NYSE: WMB), a Fortune 500 energy infrastructure company headquartered in Tulsa, Okla.

He earned a bachelor’s degree in petroleum and natural gas engineering from Pennsylvania State University and a Master of Business Administration from Bentley College. Spence is also a graduate of the Executive Development Program at the University of Pennsylvania’s Wharton School and the Nuclear Technology Program of the Massachusetts Institute of Technology.

Spence previously served on Edison Electric Institute’s Executive Committee and was a board member of the Electric Power Research Institute, Nuclear Energy Institute, the Institute of Nuclear Power Operators, the U.S. Council for International Business, CEO Action for Diversity & Inclusion, and the National Nuclear Accrediting Board. He also has been deeply involved in his local communities, serving on the boards of the United Way, Lafayette College, Lehigh Valley Health Network, the Allentown Symphony and the Valley Youth House.

Pinnacle West Capital Corp., an energy holding company based in Phoenix, has consolidated assets of approximately \$20 billion, about 6,300 megawatts of generating capacity, and slightly more than 6,000 employees in Arizona and New Mexico. Through its principal subsidiary, Arizona Public Service, the company provides retail electricity service to more than 1.3 million Arizona homes and businesses. For more information about Pinnacle West, visit the company’s website at pinnaclewest.com.