

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

|                                                  |                                                   |                                                                                                    |
|--------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person *        | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                         |
| <b>BRYAN GLYNIS</b>                              | <b>PINNACLE WEST CAPITAL CORP [ PNW ]</b>         | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner                    |
| (Last) (First) (Middle)                          | 3. Date of Earliest Transaction (MM/DD/YYYY)      | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| <b>400 NORTH FIFTH STREET, MAIL STATION 8602</b> | <b>5/18/2022</b>                                  |                                                                                                    |
| (Street)                                         | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)                                        |
| <b>PHOENIX, AZ 85004</b>                         |                                                   | <input checked="" type="checkbox"/> Form filed by One Reporting Person                             |
| (City) (State) (Zip)                             |                                                   | <input type="checkbox"/> Form filed by More than One Reporting Person                              |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V                                                                       | Amount                                                                                              | (A) or<br>(D)                                                           | Price                                                             |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------------|--------------------------------------------------------|----------------|-----------------------------------|---------------------------|---|----------------------------------------------------------------------------------------|-----|-----------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
|                                          |                                                        |                |                                   | Code                      | V | (A)                                                                                    | (D) | Date Exercisable                        | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                                                  |                                                        |
| Stock Units                              | 1                                                      | 5/18/2022      |                                   | A                         |   | 1878                                                                                   |     | 1                                       | 1               | Common Stock                                                                      | 1878                       | 1                                          | 1878                                                                                               | D                                                                                |                                                        |

#### Explanation of Responses:

- (1) Each Stock Unit is the economic equivalent of one share of Pinnacle West common stock. The Stock Units vested on May 18, 2022 and, at the reporting person's election, will be settled in 100% shares of common stock, 50% in cash and 50% in common stock, or 100% in cash. The reporting person elected to defer settlement until the last business day of the month following the month in which the reporting person separates from service from the Company.

#### Reporting Owners

| Reporting Owner Name / Address                                                                               | Relationships |           |         |       |
|--------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                              | Director      | 10% Owner | Officer | Other |
| <b>BRYAN GLYNIS</b><br><b>400 NORTH FIFTH STREET</b><br><b>MAIL STATION 8602</b><br><b>PHOENIX, AZ 85004</b> | <b>X</b>      |           |         |       |

#### Signatures

/s/ Diane Wood, Attorney-in-Fact

5/20/2022

\*\*Signature of Reporting Person

Date

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

\* 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).

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

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.