
**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 22, 2023

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.

On February 22, 2023, the Board of Directors of the Company expanded the number of Directors on the Pinnacle West Board of Directors by one and elected Ms. Kristine L. Svinicki as a Director. Ms. Svinicki's initial term will extend until the Pinnacle West 2023 Annual Meeting of Shareholders on May 17, 2023 (the "2023 Annual Meeting of Shareholders"). The Board of Directors of Arizona Public Service Company ("APS"), the principal subsidiary of Pinnacle West, also elected Ms. Svinicki to the APS Board of Directors. Ms. Svinicki has been appointed to the Audit Committee and the Nuclear and Operating Committee of Pinnacle West. Ms. Svinicki will participate in the compensation arrangements for non-employee directors described on page 54 of the Pinnacle West Proxy Statement for its Annual Meeting of Shareholders held on May 18, 2022, except the annual retainer and equity grant will be prorated to reflect her service from the date of her election until the 2023 Annual Meeting of Shareholders. A copy of a press release regarding the election of Ms. Svinicki is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Registrant(s)	Description
99.1	Pinnacle West APS	Pinnacle West Press Release regarding the election of Kristine L. Svinicki

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: February 22, 2023

By: /s/ Andrew Cooper
Andrew Cooper
Senior Vice President and
Chief Financial Officer

ARIZONA PUBLIC SERVICE COMPANY
(Registrant)

Dated: February 22, 2023

By: /s/ Andrew Cooper
Andrew Cooper
Senior Vice President and
Chief Financial Officer

FOR IMMEDIATE RELEASE

Media Contact:
Analyst Contact:
Website:

Alan Bunnell (602) 250-3376
Amanda Ho (602) 250-3334
pinnaclewest.com

February 22, 2023
Page 1 of 1

**FORMER NRC CHAIRMAN KRISTINE L. SVINICKI ELECTED
TO PINNACLE WEST BOARD OF DIRECTORS**

PHOENIX – Pinnacle West Capital Corp. (NYSE: PNW) announced today that former Nuclear Regulatory Commission (NRC) Chairman Kristine L. Svinicki has been elected to the company's board of directors effective immediately. She will join the board's Audit and Nuclear & Operating committees.

Svinicki was appointed a member of the NRC by three U.S. presidents, becoming that organization's longest-serving member. She was designated chair of the NRC in January 2017 and served in that capacity until stepping down in 2021 after more than 30 years of public service.

"As an internationally recognized authority and innovator in all aspects of nuclear energy regulation, operation, technology and safety, Kristine's expertise makes her an outstanding addition to our Board," said Pinnacle West Chairman, President and CEO Jeff Guldner. "We will benefit from the same high standards, excellent business practices, focus on new technologies, and sound judgment that she brought to the NRC. Her vast experience in the nuclear energy industry and in government will be of great value to our company, not only from the perspective of our nuclear operations at the Palo Verde Generating Station, but also as we take advantage of opportunities in our evolving utility business."

Prior to her appointment to the NRC, Svinicki served as an expert and policy advisor for more than a decade to members of the U.S. Senate on topics ranging from energy to national security. She also previously managed nuclear research and development programs at the U.S. Department of Energy and worked as an energy engineer for the State of Wisconsin.

Born and raised in Michigan, Svinicki holds a Bachelor of Science in Nuclear Engineering from the University of Michigan, where she currently serves as Adjunct Professor of Nuclear Engineering and Radiological Sciences in the College of Engineering. She also sits on the boards of TerraPower and Southern Company.

She is a longstanding member of the American Nuclear Society, and the Society has twice honored her with its Presidential Citation in recognition of her contributions to U.S. nuclear energy policies.

Pinnacle West Capital Corp., an energy holding company based in Phoenix, has consolidated assets of approximately \$23 billion, about 6,300 megawatts of generating capacity and nearly 5,900 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.