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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**

**Securities Exchange Act of 1934**

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|  | | | **Date of report (Date of earliest event reported):** | | | May 11, 2022 | | |  | | |

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| **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** | | | | | | | | | | | |  | | | 86-0512431 | | |
|  | | |  | | | (an Arizona corporation) | | | | | | | | | | | |  | | |  | | |
|  | | |  | | | 400 North Fifth Street, P.O. Box 53999 | | | | | | | | | | | |  | | |  | | |
|  | | |  | | | Phoenix | | | Arizona | | | 85072-3999 | | |  | | |  | | |  | | |
|  | | |  | | | (602) | | | 250-1000 | | |  | | |  | | |  | | |  | | |
| 1-4473 | | |  | | | **ARIZONA PUBLIC SERVICE COMPANY** | | | | | | | | | | | |  | | | 86-0011170 | | |
|  | | |  | | | (an Arizona corporation) | | | | | | | | | | | |  | | |  | | |
|  | | |  | | | 400 North Fifth Street, P.O. Box 53999 | | | | | | | | | | | |  | | |  | | |
|  | | |  | | | Phoenix | | | Arizona | | | 85072-3999 | | |  | | |  | | |  | | |
|  | | |  | | | (602) | | | 250-1000 | | |  | | |  | | |  | | |  | | |

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:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
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| ☐ | | | 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:

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|  |  |  |  |  |  |  |  |  |
| 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).

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| 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.**

**Item 7.01 Regulation FD Disclosure**

On May 11, 2022, the Board of Directors of Pinnacle West Capital Corporation (“Pinnacle West”) appointed Andrew D. Cooper as Senior Vice President and Chief Financial Officer of Pinnacle West, effective May 16, 2022. On May 11, 2022, the Board of Directors of Arizona Public Service Company (“APS”) appointed Mr. Cooper as Senior Vice President and Chief Financial Officer of APS, also effective May 16, 2022. Mr. Cooper replaces Theodore N. Geisler as Senior Vice President and Chief Financial Officer of Pinnacle West and APS. On May 11, 2022, the Board of Directors of APS promoted Theodore N. Geisler to the position of President, effective May 16, 2022. Jeffrey B. Guldner continues as Chairman of the Board, CEO and President of Pinnacle West and as Chairman of the Board and CEO of APS. A copy of the press release announcing these appointments is attached hereto as Exhibit 99.1.

Mr. Cooper, age 44, has been Vice President and Treasurer of Pinnacle West and APS since June of 2020. He previously held the position of Director, Corporate Finance of Consolidated Edison Company of New York, Inc. from February 2017 to June 2020. In connection with Mr. Cooper’s appointments, Mr. Cooper’s annual base salary was increased to $500,000 and he has a target award opportunity of up to 70% of his base salary under the APS 2022 Annual Incentive Award Plan (see the Pinnacle West Capital Corporation/APS Current Report on Form 8-K filed on December 16, 2021 for further details on the APS 2022 Annual Incentive Award Plan). Mr. Cooper also received a long-term incentive grant in the amount of $625,000 to be awarded in a combination of Performance Share Awards and Restricted Stock Unit Awards under the 2021 Long-Term Incentive Plan.

**Item 9.01    Financial Statements and Exhibits.**

**(d)    Exhibits**

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| **Exhibit No.** | | | **Registrant(s)** | | | **Description** | | |
|  | | |  | | |  | | |
| 99.1 | | | Pinnacle West Arizona Public Service Company | | | [Pinnacle West Press Release Regarding Appointment of Geisler and Cooper](#exhibit991presidentandcfop.htm) | | |
|  | | |  | | |  | | |
| 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.

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|  | | |  | | | PINNACLE WEST CAPITAL CORPORATION | | |
|  | | |  | | | (Registrant) | | |
|  | | |  | | |  | | |
| Dated: May 12, 2022 | | |  | | | By: /s/ Robert E. Smith | | |
|  | | |  | | | Robert E. Smith | | |
|  | | |  | | | Executive Vice President, General Counsel and | | |
|  | | |  | | | Chief Development Officer | | |
|  | | |  | | |  | | |
|  | | |  | | | ARIZONA PUBLIC SERVICE COMPANY | | |
|  | | |  | | | (Registrant) | | |
|  | | |  | | |  | | |
| Dated:May 12, 2022 | | |  | | | By: /s/ Robert E. Smith | | |
|  | | |  | | | Robert E. Smith | | |
|  | | |  | | | Executive Vice President, General Counsel and | | |
|  | | |  | | | Chief Development Officer | | |



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| **FOR IMMEDIATE RELEASE** | | | | | | **May 12, 2022** | | |
| Media Contact: Analyst Contact: | | | Alan Bunnell (602) 250-3376 Amanda Ho (602) 250-3334 | | |  | | |
| Website: | | | pinnaclewest.com | | |  | | |

**PINNACLE WEST ANNOUNCES EXECUTIVE MANAGEMENT CHANGES**

*Geisler Named APS President; Cooper Appointed CFO*

PHOENIX – Pinnacle West Capital Corporation today announced that Ted Geisler has been promoted to president of Arizona Public Service Co. (APS), the company’s principal subsidiary, effective May 16.

Geisler, who currently serves as senior vice president and chief financial officer for both Pinnacle West and APS, will be succeeded in those roles by Andrew Cooper, current vice president and treasurer. Both individuals will report directly to Jeff Guldner, PNW chairman, president and chief executive officer and APS chairman and CEO.

“Returning to separate CEO and president roles within APS allows us to consolidate our core utility functions, specifically non-nuclear operations, public policy, technology, customer experience and strategy,” said Guldner. “In turn, this move will enable greater internal and external stakeholder collaboration that ensures we execute our mission to serve more than 1.3 million customers.

“Ted’s well-rounded utility experience is valued by me and the board. Our company and industry face complex and exciting challenges, and this new structure sets us up to address those challenges with customer-centric solutions and to fulfill our promise to do what’s right for the people and prosperity of our state.”

Geisler began his career at APS in 2001 in generation and has served in a variety of roles throughout the company. He was elevated from vice president and chief information officer to his current position as senior vice president and chief financial officer in January 2020. His other leadership roles include general manager of transmission and distribution operations, as well as director responsibilities for investor relations, corporate strategy and transmission operations. He also has experience in renewable energy and energy trading.

Geisler earned a Bachelor of Science degree from Colorado State University and an MBA with an emphasis on strategy from Arizona State University. A Phoenix native, he is engaged in the community, currently serving on the board of Chicanos Por La Causa and volunteering with Hunkapi Programs, which provides equine therapy to children.

“APS is a terrific company with a long history of service,” said Geisler. “I am grateful to Jeff for his confidence and support, and humbled to continue serving our employees, our customers and communities to create a sustainable energy future for Arizona.”

Newly promoted CFO Cooper joined Pinnacle West and APS in 2020 as vice president and treasurer after serving as director of corporate finance at Consolidated Edison Company of New York. He began his career as an investment banker, including more than a decade at Barclays serving clients in the power and utilities industry. A New York native, Cooper earned a bachelor’s degree in government with citation in Spanish from Harvard College. He went on to earn his law degree from Harvard Law School. Cooper serves on the board of directors for Valle del Sol.

Pinnacle West Capital Corp., an energy holding company based in Phoenix, has consolidated assets of approximately $22 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.

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