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ORIGINAL

October 27, 2009

Docket Control  
Arizona Corporation Commission  
1200 West Washington Street  
Phoenix, Arizona 85007

RE: APS COMPLIANCE WITH DECISION NO. 70667 – APS/PINNACLE WEST COMMUNICATIONS WITH CREDIT RATING AGENCIES  
Docket No. E-01345A-08-0172

Attached please find copies of Arizona Public Service Company (APS) and Pinnacle West's available past communications with credit rating agencies as instructed per Decision No. 70667 (December 24<sup>th</sup>, 2008):

"Arizona Public Service Company shall file all currently existing communications within 10 days of the effective date of this Decision and shall file future communication on a monthly basis. The first such monthly report shall be due on February 1, 2009, and the monthly filing shall continue until the conclusion of Arizona Public Service Company's general rate case. Thereafter, Arizona Public Service Company shall make such filings on a six month basis, with the first filing due by January 1, 2010."

This monthly filing covers the communications with rating agencies from October 1, 2009 through October 26, 2009. If you have any questions or concerns please contact Susan Casady at (602)-250-2709.

Sincerely,

Leland R. Snook

LS/dk

Attachments

CC: Steve Olea  
Brian Bozzo  
Barbara Keene  
Terri Ford

Arizona Corporation Commission

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**Rating Agency Communication Log**

<b>Date</b>	<b>Person</b>	<b>APS/PNW Personnel</b>	<b>Subject</b>	<b>Comment</b>
10/16/2009	Phil Smyth, Fitch	Jim McGill	Voice message from Fitch re: Q3 earnings call	
10/19/2009	Phil Smyth, Fitch	Jim McGill	Call to Fitch re: Q3 earnings call	
10/21/2009	Laura Schumacher, Moodys	Investor Relations	E-mail regarding dividend declaration and earnings conference call	
10/21/2009	Phil Smyth, Fitch	Investor Relations	E-mail regarding dividend declaration and earnings conference call	
10/21/2009	Tony Bettinelli, S&P	Investor Relations	E-mail regarding dividend declaration and earnings conference call	

**From:** Higuchi, Dene C(Z05435) **On Behalf Of** Hickman, Rebecca (Z46875)  
**Sent:** Wednesday, October 21, 2009 2:13 PM  
**Subject:** PNW: Dividend Declaration and Earnings Conference Call/Web Cast

Today, we issued a press release announcing our latest dividend declaration and our 2009 third-quarter earnings release conference call and web cast. The text of the release is included below in this message.

As always, if you need any information about our company, please contact me.

*Becky*

Rebecca L. Hickman  
Director of Investor Relations | Pinnacle West Capital Corporation  
400 North 5th Street | Station 9998 | Phoenix, AZ 85004  
Office 602-250-5668 | Fax 602-250-2789 | E-mail rhickman@pinnaclewest.com

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**PINNACLE WEST DECLARES QUARTERLY DIVIDEND;  
ANNOUNCES THIRD-QUARTER CONFERENCE CALL**

PHOENIX – Pinnacle West Capital Corporation's (NYSE: PNW) Board of Directors today declared a quarterly dividend of \$0.525 per share of common stock, payable on December 1, 2009, to shareholders of record on November 2, 2009.

In addition, Pinnacle West plans to release its 2009 third-quarter results on Thursday, October 29, 2009. That same day at 12:00 noon (ET), the Company invites interested parties to listen to a live web cast of management's conference call to discuss results and recent developments.

The web cast can be accessed at [www.pinnaclewest.com/presentations](http://www.pinnaclewest.com/presentations) and will be available for replay on the web site for 30 days. To access the live conference call by telephone, dial (877) 356-3961 and enter Conference ID 16246283. A replay of the call also will be available until 11:55 p.m. (ET), Friday, November 6, 2009, by calling (800) 642-1687 in the U.S. and Canada or (706) 645-9291 internationally and entering the same Conference ID number as above.

Pinnacle West is a Phoenix-based company with consolidated assets of about \$12 billion. Through its subsidiaries, the Company generates, sells and delivers electricity and sells energy-related products and services to retail and wholesale customers in the western United States.