

ORIGINAL **APS**

A subsidiary of Pinnacle West Capital Corporation



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November 5, 2009

Mr. Steve Olea  
Utilities Division  
Arizona Corporation Commission  
1200 West Washington  
Phoenix, AZ 85007

RE: CALCULATION OF CAPITAL STRUCTURE  
DOCKET NO. E-01345A-02-0707

Dear Mr. Olea:

Page 42, Line 15 of Decision No. 65796 states that:

“APS shall file with the Commission a calculation of capital structure within one week of filing a 10-Q or 10-K.”

Arizona Public Service Company (“APS”) is submitting the Calculation of Capital Structure for the quarter ending September 30, 2009.

If you should have any questions regarding the information contained herein, please call Mr. Charles Miessner at 602-250-3081.

Sincerely,

Leland R. Snook

LS/dst

Attachments

Cc: Brian Bozzo  
Docket Control

Arizona Corporation Commission  
**DOCKETED**  
NOV - 5 2009

DOCKETED BY

**Arizona Public Service Company  
Capital Structure  
September 30, 2009  
(\$000)**

<b>Common Equity</b>	3,496,678
Long Term Debt less Current Maturities	3,327,025
Current Maturities of Long Term Debt	<u>50,541</u>
<b>Total Debt</b>	<b>3,377,566</b>
<b>Total Common Equity and Long Term Debt</b>	<b>6,874,244</b>
<b>ACC Common Equity Ratio *</b>	<b>50.9%</b>

\*Calculated in accordance with ACC Decision No. 65796, page 8, Staff Condition No. 7.