PNM RESOURCES INC

Form 4 June 14, 2007

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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See Instruction 1(b).

(Print or Type Responses)

1. Name and A	Symbol	2. Issuer Name and Ticker or Trading Symbol PNM RESOURCES INC [PNM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (N	Middle) 3. Date	3. Date of Earliest Transaction		(Check all applicable)				
ALVARAD	`	(Month/Day/Year) 06/12/2007			Director 10% Owner _X Officer (give title Other (specify below) SR VP, GEN COUNSEL				
	4. If Ar	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
ALBUQUE	RQUE, NM 8715	·	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	ble I - Non-I	Derivative Securities A	cquired, Disposed	l of, or Benefici	ially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)			

Common Stock Fund 4,113 (2) I PNM

(Instr. 4)

Following

Common Stock

Resources, Inc. 401(k) Plan

(Instr. 4)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. 5. TransactionNumber Code of (Instr. 8) Derivat Securiti Acquire (A) or Dispose of (D) (Instr. 3 4, and 5		s I		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Shares	(3)	06/12/2007	A	5	<u>(4)</u>	<u>(4)</u>	Common Stock	5	<u>(4)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ORTIZ PATRICK T ALVARADO SQUARE MS 2822 ALBUQUERQUE, NM 87158

SR VP, GEN COUNSEL

Signatures

PATRICK T. 06/13/2007 ORTIZ

**Signature of Date Reporting Person

Reporting Owners 2

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Explanation of Responses:

- * 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).
- (1) Total includes 875 shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Employee Stock Purchase Plan. Information in this report is based on a plan statement dated 5/31/07.
- (2) Total represents shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. 401(k) Plan. Information in this report is based on a plan statement dated 05/31/07.
- (3) The security converts to common stock on a one-for-one basis.
- (4) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will settled upon the Reporting Person's retirement or other termination of service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.