#### PNM RESOURCES INC

Form 4 April 16, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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

1(b).

Common

Stock

(Print or Type Responses)

1. Name and A	Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol PNM RESOURCES INC [PNM]			5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (M	Middle) 3. Date	of Earliest T	ransaction	(C	псек ин иррпеи	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
ALVARAD	,	(Month/Day/Year) 04/15/2008			Director 10% Owner Officer (give title Other (specify below)			
					SR '	VP, GEN COUN	ISEL	
	4. If An	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
	Filed(M	Filed(Month/Day/Year)						
ALBUQUE	8				Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tal	ole I - Non-I	Derivative Securities A	cquired, Dispose	d of, or Benefici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		

Common 45,772 (1) D Stock

> Common Stock Fund -**PNM**

**PNM** 

 $4,389^{(2)}$ 

Reported

Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

Resources. Inc. 401(k) Plan

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. TransactionNumber Code of (Instr. 8) Derivat Securiti Acquire (A) or Dispose of (D) (Instr. 3) 4, and 5		5		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)	04/15/2008		A	11	<u>(4)</u>	<u>(4)</u>	Common Stock	11	<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. 04/16/2008 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 1,085 shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Employee Stock Purchase Plan. Information is based on a plan statement dated 3/31/08.
- (2) Total represents shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. 401(k) Plan. Information is based on a plan statement dated 3/31/08.
- (3) The security converts to common stock on a one-for-one basis.
- 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.