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PNM RESOU Form 4										
April 30, 2008	3									
FORM	4	о стате	SECUE	ітігс а	ND EV		COMMISSIO	N.T.	APPROVAL	
	UNITE	DSIAIE		shington,			COMMISSIO	N OMB Number:	3235-0287	
Check this if no longe	r			aaaaa				Expires:	January 31, 2005	
subject to Section 16 Form 4 or	SIAIF	EMENT O	F CHAN	NERSHIP OF Estimated burden ho response.		d average ours per				
Form 5 obligations may contin <i>See</i> Instruc 1(b).	Section 1	7(a) of the	Public U	tility Hold	ling Con		nge Act of 1934, of 1935 or Secti 940			
(Print or Type Re	esponses)									
1. Name and Address of Reporting Person <u>*</u> ORTIZ PATRICK T			2. Issuer Name and Ticker or Trading Symbol PNM RESOURCES INC [PNM]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			[]	(Check all applicable)			
ALVARADO SQUARE, MS 2822			(Month/Day/Year) 04/29/2008				Director 10% Owner X Officer (give title Other (specify below) SR VP, GEN COUNSEL			
ALBUQUER	(Street)	158		ndment, Da nth/Day/Year	-		6. Individual or Applicable Line) _X_ Form filed by Form filed by	y One Reporting	Person	
(City)	(State)	(Zip)	Tabl	a L. Nau D		S	Person	of on Donoffo	aller Orme d	
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any		med on Date, if	e I - Non-Derivative Securities A 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial		
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)			
Common Stock							45,772 <u>(1)</u>	D		
Common Stock							4,389 <u>(2)</u>	I	PNM Common Stock Fund - PNM 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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Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		(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	<u>(3)</u>	04/29/2008	A	10	(4)	<u>(4)</u>	Common Stock	10	<u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	5		Relationships			
	Director	10% Owner	Officer	Other		
ORTIZ PATRICK T ALVARADO SQUARE MS 2822 ALBUQUERQUE, NM 8715	8		SR VP, GEN COUNSEL			
Signatures						
PATRICK T. ORTIZ	4/30/2008					
<u>**</u> Signature of	Date					

Reporting Owners

Reporting Person

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.
- (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.