Edgar Filing: PNM RESOURCES INC - Form 4

PNM RESOU	URCES INC						
Form 4 November 26	5 2008						
FORM	ГЛ						APPROVAL
	UNITED		RITIES AND EXCH shington, D.C. 2054		COMMISSIO	N OMB Number:	3235-0287
Check thi if no long	ar			Expires:	,January 31 2005		
subject to Section 1 Form 4 or Form 5	6. r	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,					
obligation may conti <i>See</i> Instru 1(b).	ns Section 17(a	a) of the Public U	Jtility Holding Company	any Act c	of 1935 or Section	on	
(Print or Type R	Responses)						
1. Name and A STERBA JE	ddress of Reporting F EFFRY E	Symbol	er Name and Ticker or Tra	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	liddle) 3. Date	of Earliest Transaction	(Che	eck all applicat	ole)	
ALVARAD	O SQUARE, MS		Day/Year) 2008	X Director 10% Owner X Officer (give title Other (specify below) below) CHMN, PRES AND CEO			
	(Street)		endment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ALBUQUE	RQUE, NM 8715	8			Form filed by Person	More than One	Reporting
(City)	(State) (Zip) Tak	ole I - Non-Derivative Sec	curities Ac	quired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution I		Code Disposed of (D)		Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
G			Code V Amount (I	D) Price	(Instr. 3 and 4)		
Common Stock					165,202 <u>(1)</u>	D	
Common					0 000 (2)	T	PNM Common Stock Fund -
Stock					9,222 (2)	Ι	PNM Resources,

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

Inc. 401(k) Plan

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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. Number Dorof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date Und		Underlying S	. Title and Amount of Inderlying Securities Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Shares	<u>(3)</u>	11/25/2008	А	134	(4)	(4)	Common Stock	134	<u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
I B	Director	10% Owner	Officer	Other			
STERBA JEFFRY E ALVARADO SQUARE MS 2824 ALBUQUERQUE, NM 87158	X		CHMN, PRES AND CEO				
Signatures							
Linda M. Montoya, POA for Je Sterba	ffry E.	11	/26/2008				
Signature of Reporting Person			Date				

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 4677 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 11/24/08.
- (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 10/31/08.
- (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.