### Edgar Filing: PNM RESOURCES INC - Form 4

PNM RESOU	JRCES INC										
Form 4											
December 11	, 2008										
FORM	4								APPROVAL		
Washington, D.C. 20549							N OMB Number:	3235-0287			
Check this box								Expires:	January 31,		
if no longer subject to Section 16. Form 4 or				SECUR	ITIES	Estimated burden ho	Estimated average burden hours per response 0.				
Form 5 obligation may conti <i>See</i> Instru 1(b).	Insue. Section 17(a	a) of the P	Public Ut	ility Hold	ing Com		nge Act of 1934, of 1935 or Section 940	on			
(Print or Type R	(lesponses)										
STERBA JEFFRY E S			2. Issuer Name <b>and</b> Ticker or Trading Symbol PNM RESOURCES INC [PNM]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (N	(liddle)	3. Date of Earliest Transaction				(Check all applicable)				
ALVARADO SQUARE, MS 2824			(Month/Day/Year) 12/09/2008				X Director 10% Owner X Officer (give title Other (specify below) below) CHMN, PRES AND CEO				
ALBUOUE	(Street) RQUE, NM 8715			ndment, Da hth/Day/Year)	-				Person		
-	-						Person				
(City)	(State) (	(Zip)	Tabl	e I - Non-D	erivative S	Securities A	cquired, Disposed	of, or Benefici	ally Owned		
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if		Date, if	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Pric			SecuritiesForm: DirectBeneficially(D) orOwnedIndirect (I)Following(Instr. 4)ReportedTransaction(s)(Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common							165,202 (1)	D			
Stock Common Stock								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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# 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)	Derivative (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price o Derivativ Security (Instr. 5)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Shares	<u>(3)</u>	12/09/2008	A	126	(4)	(4)	Common Stock	126	<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	Х		CHMN, PRES AND CEO				
Signatures							
Jim Acosta, POA for Jeffry E. Sterba		12/11/2008					
**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 11/30/08.
- (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.