PNM RESOURCES INC

Form 4/A

December 24, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ORTIZ PATRICK T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

PNM RESOURCES INC [PNM] 3. Date of Earliest Transaction

(Check all applicable)

ALVARADO SQUARE, MS 2822

(First)

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

12/09/2008

below) SR VP, GEN COUNSEL

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

Applicable Line)

12/11/2008

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ALBUQUERQUE, NM 87158

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (I) (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Reported

Code V Amount (D) Price

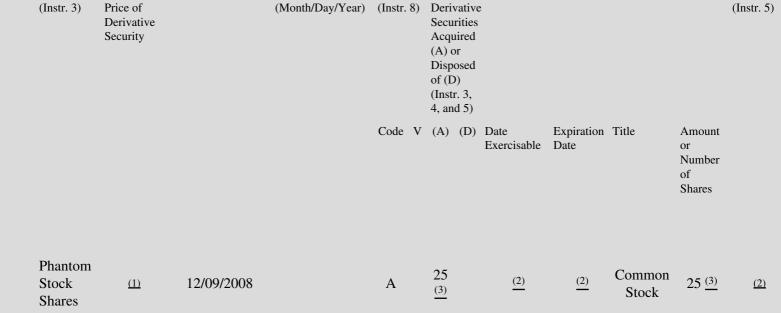
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of 8. Price of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivative Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4) Security

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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. Ortiz 12/24/2008

**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) The security converts to common stock on a one-for-one basis.
- (2) 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.

The 12/9/08 "Insider Report" from the Vanguard Group, Inc. included duplicate shares originally acquired on 12/5/08 under the PNM (3) Resources, Inc. Executive Savings Plan, and reported on a separte Form 4. The new amount of shares (5, 7, 9) is based on a revised report supplied by the Vanguard Group, Inc. and therefore correcting the duplicated shares reported on 12/11/08.

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.

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