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

PNM RESOU	RCES INC										
Form 4											
December 29,	2008										
FORM	4								APPROVAL		
	Washington, D.C. 20549							N OMB Number:	3235-0287		
Check this if no longe			Expires:	January 31,							
subject to Section 16. Form 4 or	SIAIEM	STATEMENT OF CHANGES IN BENEFICIAI SECURITIES						Estimated burden ho response	ours per		
Form 5 obligations may contin <i>See</i> Instruc 1(b).	Section 17(a	a) of the l	Public Ut	ility Hold	ling Com		nge Act of 1934, of 1935 or Secti 940				
(Print or Type Re	esponses)										
			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 2822			(Month/Day/Year) 12/23/2008				Director 10% Owner X_ Officer (give title Other (specify below) SR VP, GEN COUNSEL				
	(Street)	0		ndment, Da hth/Day/Year)	-		6. Individual or Applicable Line) _X_ Form filed by Form filed by		Person		
ALBUQUER	QUE, NM 8715	8					Person		1 0		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securities A	cquired, Disposed	of, or Benefici	ally Owned		
	2. Transaction Date (Month/Day/Year)	Execution any		3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common							46,219 <u>(1)</u>	D			
Stock Common Stock							4,848 <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)	Expiration Date Underly (Month/Day/Year) (Instr. 3		7. Title and A Underlying S (Instr. 3 and	Securities	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)	12/23/2008	А	25	<u>(4)</u>	(4)	Common Stock	25	<u>(4)</u>

## **Reporting Owners**

		Relationships			
Director	10% Owner	Officer	Other		
		SR VP, GEN COUNSEL			
29/2008					
			Director 10% Owner Officer SR VP, GEN COUNSEL		

\*\*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 1517 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.