Nordhaus Robert R Form 4 May 20, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Nordhaus Robert R

(First)

623 EAST CAPITOL STREET SE

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

PNM RESOURCES INC [PNM]

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

05/19/2009

(Check all applicable)

5. Relationship of Reporting Person(s) to

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

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

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

Person

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

WASHINGTON, DC 20003

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

or

COMMON STOCK

05/19/2009

2,500 Α

4,750 <u>(1)</u>

D

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Instr. 8	etion	5. Numb por Deriva Securities Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative es d	Expiration Date Und		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
STOCK OPTIONS	\$ 9.43 (2)	05/19/2009		A		1,000		<u>(3)</u>	05/19/2019	COMMON STOCK	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Nordhaus Robert R 623 EAST CAPITOL STREET SE WASHINGTON, DC 20003	X						

Signatures

ROBERT R.
NORDHAUS

**Signature of Reporting Date

**Signature of 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) THE RESTRICTED STOCK RIGHTS VEST IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING ON 05/19/10.
- (2) BASED ON THE CLOSING PRICE ON THE DATE OF THE GRANT.
- (3) THE OPTIONS VEST IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING ON 05/19/10.

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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