

PNM RESOURCES INC  
Form 4  
March 14, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SATEGNA THOMAS G

(Last) (First) (Middle)

CORPORATE  
HEADQUARTERS, MS 1275

(Street)

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PNM RESOURCES INC [PNM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

VP AND CORP CNTRL

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)			
			Code	V Amount	Price		
Common Stock	03/14/2014		S	4,734	D \$ 27.0859	0	D

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**



## Edgar Filing: PNM RESOURCES INC - Form 4

- (2) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan II, and will settle upon the Reporting Person's retirement or other termination of service.
- (3) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of February 28, 2014.
- (4) Each restricted stock right represents a contingent right to receive one share of PNM Resources, Inc. common stock.  
The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the reporting person on the applicable
- (5) vesting dates (or, if the company is in a blackout period under its insider trading policy on any vesting date, at a later date after such blackout period ends).
- (6) Based on the closing price on the date of the grant.
- (7) The options vest in three equal annual installments from grant date.
- (8) The options expire 10 years from grant date.

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.