

PNM RESOURCES INC
Form 4
March 12, 2015

FORM 4

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

OMB APPROVAL

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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)
03/10/2015

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) | Price | | |
| Common Stock | 03/10/2015 | | S | D | \$ 27.44 | 0 | D |
| Common Stock | 03/12/2015 | | M | A | \$ 27.52 <u>(1)</u> | 6,000 | D |
| Common Stock | 03/12/2015 | | S | D | \$ 28.02 | 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)

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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Phantom Stock Shares | (2) | 03/10/2015 | | I | 6,993.605 | (2) (2) | Common Stock 6,993.605 |
| Restricted Stock Rights | (4) | | | | | (5) (5) | Common Stock 2,384 |
| Stock Options | \$ 27.52 (1) | 03/12/2015 | | M | 6,000 | (6) (7) | Common Stock 6,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SATEGNA THOMAS G CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275 | | | VP AND CORP CNTRL | |

Signatures

Jim Acosta, POA for Thomas G. Sategna 03/12/2015

**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) Based on the closing price on the date of the grant.

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- The phantom stock shares acquired under the PNM Resources, Inc. Executive Savings Plan II convert to common stock on a one-for-one
- (2) basis. Mr. Sategna exercised his right to transfer the value of a portion of his phantom stock shares acquired under the PNM Resources, Inc. Executive Savings Plan II into an alternative investment fund.
 - (3) Total represents phantom stock shares of PNM Resources, Inc. Common Stock held under the PNM Resources, Inc. Executive Savings Plan II as of March 10, 2015 (after giving effect to the transfer described in footnote 1 above).
 - (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 from the grant dates. Vested shares will be delivered to the reporting
 - (5) person on the applicable 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) Stock options were awarded on multiple dates. The exercise price associated with each stock option award was based on the closing price of PNM Resources, Inc. common stock on the date of the grant.
 - (7) The options expire 10 years from the 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.

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