COLLAWN PATRICIA K
Form 4
March 06, 2019

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
COLLAWN PATRICIA K

(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)
03/04/2019

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)
CHAIRMAN, PRESIDENT AND CEO

6. Individual or Joint/Group Filing(Check 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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	03/04/2019		A		26,943	A	(1)	471,970	D	
Common Stock (2)	03/04/2019		F		11,923	D	$ 44.76 (2)	460,047	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)

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)		8. De Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Rights	(3)	03/04/2019		A		13,047		(4)	(4)	Common Stock	13,047	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLAWN PATRICIA K CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275			CHAIRMAN, PRESIDENT AND CEO	

Signatures

/s/ Angela L. Pino, POA for Patricia K. Collawn	03/06/2019
**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 performance shares were earned as of December 31, 2018 for the 2016-2018 performance period, and settled on March 4, 2019.

(2) Represents shares withheld by PNM Resources, Inc. to satisfy the tax withholding obligations arising in connection with the settlement of the performance share award described in (1) above. The company utilizes a modified "share withholding" approach in connection with settling awards of performance shares, in which it (i) withholds (in cash) an amount to satisfy tax withholding obligations and remits such amount to the relevant tax authorities, and (ii) directs a designated broker to purchase on the open market the number of shares of the company's common stock that can be acquired with the after-tax value of the performance share award at the prevailing market price. Only these "net shares" are delivered to the recipient of the performance share award.

(3) Each restricted stock right represents a contingent right to receive one share of PNM Resources, Inc. common stock.

(4) The restricted stock units vest in three equal annual installments beginning one year from March 7, 2019. Vested shares will be delivered to the reporting 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).

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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