

TARRY JOSEPH DON
Form 4
March 06, 2018

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 *
TARRY JOSEPH DON

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
CORPORATE HEADQUARTERS
MS1275

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2018

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

VP, Finance and Controller

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock <u>(1)</u> | 03/02/2018 | | A | | 3,552 A <u>(1)</u> 13,845 | D | |
| Common Stock <u>(2)</u> | 03/02/2018 | | F | | \$ 1,324 D 35.85 <u>(2)</u> 12,521 | D | |
| Common Stock <u>(3)</u> | 03/04/2018 | | M | | 425 A <u>(3)</u> 12,946 | D | |
| Common Stock <u>(2)</u> | 03/04/2018 | | F | | \$ 125 D 35.85 <u>(2)</u> 12,821 | D | |
| | 03/05/2018 | | S | | \$ 2,954 D 35.7 9,867 | D | |

Common Stock

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

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Rights | (4) | 03/02/2018 | | A | 1,118 | (5) (5) | Common Stock | 1,118 |
| Restricted Stock Rights | (4) | 03/04/2018 | | M | 425 | (6) (6) | Common Stock | 425 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TARRY JOSEPH DON CORPORATE HEADQUARTERS MS1275 ALBUQUERQUE, NM 87158-1275 | | | VP, Finance and Controller | |

Signatures

/s/ Laurie S. Monfiletto, POA for Joseph Don
Tarry

03/06/2018

**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).

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- (1) The performance shares were earned as of December 31, 2017 for the 2015-2017 performance period, and settled on March 2, 2018.
Represents shares withheld by PNM Resources, Inc. to satisfy the tax withholding obligations arising in connection with the settlement of equity awards. The company utilizes a modified "share withholding" approach in connection with settling equity awards, in which it (i)
- (2) 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 equity awards at the prevailing market price. Only these "net shares" are delivered to the recipient of the equity awards.
- (3) Represents the portions of previous awards of restricted stock rights that vested effective as of March 4, 2018.
- (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 beginning one year from March 7, 2018. Vested shares will be delivered
- (5) 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).
The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the reporting person on the applicable
- (6) 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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