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PUBLIC SERVICE CO OF NEW MEXICO

Form 4

May 30, 2002

OPTIONS

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
1. Name and Address of Reporting Person
  ARMSTRONG, ROBERT G
  500 NORTH MAIN
  SUNWEST CENTRE
  SUITE 1000
  ROSWELL, NM 88201
2. Issuer Name and Ticker or Trading Symbol
  PNM RESOURCES, INC.
  PNM
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
  05/14/02
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)
  DIRECTOR
7. 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
                         |2. |3. |4.Securities Acquired (A)
                                                                      |5.Amount of
                         | Transaction | or Disposed of (D)
                                                                       | Securities
                         | Beneficially
                                                       | A/|
                               | Owned at
                         | Date | Code | V | Amount
                                                      | D |
                                                               Price | End of Month
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2. Con- | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. F
                    |version |Transaction | rivative Secu |cisable and | of Underlying
 Security
                                                                                       |of
                    |vat
                               | red(A) or Dis |Date(Month/| | posed of(D) |Day/Year) |
                                                                                       |Sec
                    |Price of|
                                                                                       |rit
                                 |Date |Expir|
                    |Deriva- |
                                 \mid A/\midExer-\midation\mid Title and Number \mid
                    |tive |
                    |Secu- | | | |
                                                   | D |cisa-|Date | of Shares
                                                                                      |rity |Date |Code|V| Amount | |ble |
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|\$27.35 |05/14|A |V|5,000 |A |05/14|05/14|COMMON STOCK|5,000 |

| |/03 |/12 |

|/02 | | |

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Explanation of Responses: