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PNM RESOURCES

Form 4

August 22, 2002

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
USA
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 C)wned

1. Title of Security	12.	2. 3. 4.Securities Acquired (A)					5.Amount of		
	Tra	ansaction	or Disposed	of (D)			Securities		
							Beneficially		
		1 1		A/			Owned at		
	Dat	te Code V	Amount	D	Price		End of Month		
	Dat	te Code V	Amount	D	Price	-	End of Month		

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

|/02 | | |

1.Title of Derivative	2.Con-	13.	4.	15	.Number	of De	6.Date Exer 7	.Title and Amount	8.P
Security	version	Trans	action		rivativ	e Secu	cisable and	of Underlying	of
	or Exer			- -	rities A	Acqui	Expiration	Securities	vat
	cise				red(A)	or Dis	Date(Month/		Sec
	Price of			1]	posed of	f(D)	Day/Year)		rit
	Deriva-						Date Expir		
	tive					A/	Exer- ation	Title and Number	
	Secu-		1 1			D	cisa- Date	of Shares	
	rity	Date	Code	V I	Amount		ble		1
OPTIONS	\$27.35	05/14	A	V 5	,000	ΙA	05/14 05/14 0	COMMON STOCK 5,000	

| |/03 |/12 |

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Explanation of Responses: