SATEGNA THOMAS G

Form 4

February 22, 2006

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Ad SATEGNA T	dress of Reporting Person * CHOMAS G	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)	3. Date of Earliest Transaction			
		(Month/Day/Year)	Director 10% Owner		
ALVARADO SQUARE, MS 2850		02/22/2006	X Officer (give title Other (specify below) VP AND CORP CNTRL		
	(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
AI BUOUER	OUE NM 87158	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		

ALBUQUERQUE, NM 87158

(City)	(State)	(Zip) Tabl	e I - Non-D	D erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/22/2006		S	391	A	\$ 25.03	4,818	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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8. Price of Derivative Security (Instr. 5)

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities	88 II S S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	<u>(1)</u>					(2)	(3)	Common Stock	16,602	

Reporting Owners

Reporting Owner Name / Address	Relationships							
F	Director	10% Owner	Officer	Other				
SATEGNA THOMAS G ALVARADO SQUARE MS 2850 ALBUQUERQUE, NM 87158			VP AND CORP CNTRL					

Signatures

THOMAS G. SATEGNA 02/22/2006

**Signature of Reporting 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.
- (2) The options vest in three equal annual installments from grant date of issuance.
- (3) The options expire 10 years from 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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