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PNM RESOURCES INC

Form 4

September 05, 2007

FORM 4	Л 4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Form 4 or Form 5

SECURITIES

Estimated average burden hours per 0.5 response...

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and AcORTIZ PAT	*	rting Person *	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	(Check an approacie)			
ALVARADO SQUARE, MS 2822			(Month/Day/Year) 09/04/2007	Director 10% Owner _X Officer (give title Other (specify below) SR VP, GEN COUNSEL			
(Street) ALBUQUERQUE, NM 87158			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) Table	e I - Non-D	Derivative Securities Ac	equired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction	4. Securities onAcquired (A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
(mon. 3)		(Month/Day/Year)	(Instr. 8)	(A) or Amount (D) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock			Code V	Amount (D) Fice	39,234 (1)	D	
Common Stock					4,161 <u>(2)</u>	I	PNM Common Stock Fund PNM Resources, Inc. 401(k) Plan

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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Shares	(3)	09/04/2007		A	6	<u>(4)</u>	<u>(4)</u>	Common Stock	6	<u>(4)</u>

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

ORTIZ PATRICK T ALVARADO SQUARE MS 2822 ALBUQUERQUE, NM 87158

SR VP, GEN COUNSEL

Signatures

PATRICK T. 09/05/2007 **ORTIZ**

**Signature of Date Reporting Person

2 Reporting Owners

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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) Total includes 930 shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Employee Stock Purchase Plan. Information in this report is based on a plan statement dated 08/27/07.
- (2) Total represents shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. 401(k) Plan. Information in this report is based on a plan statement dated 08/31/07.
- (3) The security converts to common stock on a one-for-one basis.
- (4) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will settled upon the Reporting Person's retirement or other termination of service.

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.