

PNM RESOURCES INC

Form 4

March 14, 2016

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Eldred Charles N

(Last) (First) (Middle)

CORPORATE HEADQUARTERS
MS1275

(Street)

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EXEC VP, CFO

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/09/2016		S	1,550 D	\$ 33.29	89,155	D

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

**Persons who respond to the collection of
information contained in this form are not
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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)**

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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. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Phantom Stock Shares	(1)		(2)	(2)	Common Stock	6,685
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Restricted Stock Rights	(4)		(5)	(5)	Common Stock	9,233
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Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Eldred Charles N CORPORATE HEADQUARTERS MS1275 ALBUQUERQUE, NM 87158-1275	EXEC VP, CFO

Signatures

/s/ Laurie S. Monfiletto, POA for Charles N. Eldred	03/09/2016
**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).
- (1) The security converts to common stock on a one-for-one basis.
- (2) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will settle upon the Reporting Person's retirement or other termination of service.
- (3)

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Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of February 29, 2016.

- (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. Vested shares will be delivered to the reporting person on the applicable

- (5) 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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