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PNM RESOURCES
 Form 8-K
 December 19, 2002

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

FORM 8-K
 CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
 SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest events reported)	December 19, 2002

	(November 30, 2002)

PNM RESOURCES, INC.
 (Exact name of registrant as specified in its charter)

-----	Commission	-----
New Mexico	File Number 333-32170	85-0468296
(State or Other Jurisdiction of Incorporation)	-----	(I.R.S. Employer Identification) Number)

Alvarado Square, Albuquerque, New Mexico	87158
-----	-----
(Address of principal executive offices)	(Zip Code)

(505) 241-2700
 (Registrant's telephone number, including area code)

 (Former name, former address and former fiscal year,
 if changed since last report)

Item 9. Regulation FD Disclosure

The Company is filing in this Form 8-K select Comparative Operating Statistics for the months of November 2002 and 2001 and the eleven months ended November 30, 2002 and 2001 to provide investors with key monthly business indicators. Readers of this Form 8-K should refer to the Management's Discussion and

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Analysis of Financial Condition and Results of Operations in the Company's annual and quarterly periodic reporting on Form 10-K and Form 10-Q, respectively, for a discussion of actual results of operations and any significant trends.

PNM Resources, Inc. and Subsidiaries Comparative Operating Statistics

	Month Ended November 30,		Eleven Months Ended November 30,	
	2002	2001	2002	2001
Electric Service:				
Energy Sales - MWh (in thousands)				
Retail	579	559	6,784	6,644
Wholesale				
Firm Sales	48	50	524	538
Firm Surplus	8	31	254	799
Short Term / Uncommitted	626	840	7,922	10,300
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Total Wholesale Sales	682	921	8,700	11,637
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Total Energy Sales	1,261	1,480	15,484	18,281
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Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

HDD	597	508	3,072	2,991
	=====	=====	=====	=====
CDD	0	0	1,537	1,578
	=====	=====	=====	=====

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PNM RESOURCES, INC.

(Registrant)

Date: December 19, 2002

/s/ John R. Loyack

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John R. Loyack
Vice President and Chief Accounting Officer
(Officer duly authorized to sign this report)