

PUBLIC SERVICE CO OF NEW MEXICO

Form 4

August 27, 2001

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

REAL, WILLIAM J  
ALVARADO SQUARE  
M. S. Z200  
ALBUQUERQUE, NM 87158  
BERNALILLO

2. Issuer Name and Ticker or Trading Symbol

PUBLIC SERVICE COMPANY OF NEW MEXICO  
PNM

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

08/17/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

EXECUTIVE VICE PRESIDENT-POWER PRODUCTION & MARKETING

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 Owned

1. Title of Security	2. Date	3. Code	4. Securities Acquired (A) or Disposed of (D)		A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price			
Common Stock	08/17/01	M	11,750		A	\$17.6250	
Common Stock	08/17/01	S	11,750		D	\$29.1400	
Common Stock	08/20/01	M	6,000		A	\$19.6250	
Common Stock	08/20/01	S	6,000		D	\$29.2600	
Common Stock	08/21/01	M	4,853		A	\$19.6250	
Common Stock	08/21/01	S	4,853		D	\$29.2500	
Common Stock	01/05/01	L	5.7798		A	\$25.9274	

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	01							
Common Stock	02/06/01	L		4.1026	A	\$24.3500		
Common Stock	03/06/01	L		3.8330	A	\$26.0645		
Common Stock	04/05/01	L		3.3462	A	\$29.8600		
Common Stock	05/04/01	L		2.7560	A	\$36.2600		
Common Stock	06/06/01	L		2.7776	A	\$35.9776		
Common Stock	07/06/01	L		4.6018	A	\$32.5707		
Common Stock	08/06/01	L		3.3770	A	\$29.5872	*1069.0841	
Common Stock								

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Shares Owned
Options	\$17.6250	08/17/01	M	11,750	D  06/30/96 12/31/05	Common Stock 11,750	
Options	\$19.6250	08/20/01	M	6,000	D  12/31/99 12/31/06	Common Stock 6,000	
Options	\$19.6250	08/21/01	M	4,853	D  12/31/99 12/31/06	Common Stock 4,853	

Explanation of Responses:

\*Includes 1.178 shares acquired under the Public Service Company of New Mexico Dividend Reinvestment Plan.