

PNM RESOURCES INC  
Form 4  
August 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VINCENT PATRICIA K

(Last) (First) (Middle)

ALVARADO SQUARE, MS-2850

(Street)

ALBUQUERQUE, NM 87158

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/17/2007

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 below) \_\_\_\_\_ Other (specify below)

SR VP, PRES UTILITIES

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| COMMON STOCK                    | 08/17/2007                           |  | A                              | 4,000 A   | 4,000   | D  |                                   |

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)**

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title   |                            |
| STOCK OPTIONS                              | \$ 23.9 <sup>(2)</sup>                                 | 08/17/2007                           |  | A                              | 4,000   | <sup>(3)</sup> <sup>(4)</sup>                            | COMMON STOCK  | 4,000                      |
| PHANTOM STOCK SHARES                       | <sup>(5)</sup>   | 08/17/2007                           |  | A                              | 12,322  | <sup>(6)</sup> <sup>(6)</sup>                            | COMMON STOCK  | 12,322                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| VINCENT PATRICIA K<br>ALVARADO SQUARE<br>MS-2850<br>ALBUQUERQUE, NM 87158 |               |           | SR VP, PRES<br>UTILITIES |       |

## Signatures

PATRICIA K. VINCENT 08/20/2007

\*\*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 restricted stock rights vest in three equal annual installments beginning on 08/17/08.
- (2) Based on the closing price on the date of the grant.
- (3) The options vest in three equal annual installments beginning on 08/17/08.
- (4) The options expire 10 years from grant date.
- (5) The security converts to common stock on a one-for-one basis.

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- (6) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will be 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.