#### PNM RESOURCES INC

Form 4 May 28, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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).

**COMMON** 

**STOCK** 

05/28/2008

(Print or Type Responses)

may continue.

See Instruction

1. Name and Add WOODARD	rson * 2. Issuer N Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
		PNM RESOURCES INC [PNM]			(Check all applicable)			
(Last)	(First) (Mid	ldle) 3. Date of E	larliest Tran	saction				
	(Month/Day	(Month/Day/Year)			10%	Owner		
P. O. BOX 58	05/28/200	05/28/2008			e title Otho below)	er (specify		
	4. If Amend	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
		Filed(Month	/Day/Year)		Applicable Line) _X_ Form filed by			
ALBUQUER	-0102				Form filed by More than One Reporting Person			
(City)	(State) (Z	(p) Table	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner					
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transacti	onAcquired (A) or	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	
				(A)	Reported			
				(A)	Transaction(s)			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

D

6,650

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount

1,750

(D)

Price

<u>(1)</u>

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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. Transac Code (Instr. 8	(A) o	rivative ities ired seed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
STOCK OPTIONS	\$ 14.65 <sub>(2)</sub>	05/28/2008		A	1,05	0	<u>(3)</u>	05/28/2018	COMMON STOCK	1,050

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
WOODARD JOAN B P. O. BOX 5800 MS 0102 ALBUQUERQUE, NM 87185-0102	X					

# **Signatures**

JOAN B.

WOODARD 05/28/2008

\*\*Signature of Date Reporting Person

### **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 05/28/09.
- (2) BASED ON THE CLOSING PRICE ON THE DATE OF THE GRANT.
- (3) THE OPTIONS VEST IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING ON 05/28/09.

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.

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