

PUBLIC SERVICE CO OF NEW MEXICO

Form 4

August 30, 2002

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

STERBA, JEFFRY E
 ALVARADO SQUARE
 M. S. 2824
 ALBUQUERQUE, NM 87158
 USA

2. Issuer Name and Ticker or Trading Symbol

PNM RESOURCES, INC.
 PNM

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

4. Statement for Month/Year

08/29/02

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)

CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER

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. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	01/07/02	L	V 14.2298	A	\$28.0850	
COMMON STOCK	01/18/02	L	V 6.8434	A	\$29.2004	
COMMON STOCK	02/08/02	L	V 7.5829	A	\$26.3500	
COMMON STOCK	02/21/02	L	V 7.6938	A	\$25.9700	
COMMON STOCK	03/06/02	L	V 7.3589	A	\$27.1729	
COMMON STOCK	03/20/02	L	V 7.0877	A	\$28.1930	
COMMON STOCK	04/04/02	L	V 13.1328	A	\$30.4332	

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COMMON STOCK	04/18/02	L	V	14.2039	A	\$28.1362		
COMMON STOCK	05/08/02	L	V	14.0228	A	\$28.5000		
COMMON STOCK	05/20/02	L	V	14.7520	A	\$27.0900		
COMMON STOCK	06/06/02	L	V	31.3205	A	\$25.5174		
COMMON STOCK	06/20/02	L	V	16.2503	A	\$24.5900		
COMMON STOCK	07/05/02	L	V	16.9169	A	\$23.6200		
COMMON STOCK	07/15/02	L	V	100.0000	A			
COMMON STOCK	07/18/02	L	V	21.0804	A	\$18.9500		
COMMON STOCK	08/08/02	L	V	20.0250	A	\$19.9500		
COMMON STOCK	08/20/02	L	V	19.3692	A	\$20.6263	(1)	3,963

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. Put or Call
OPTIONS		02/18/02	A	100,000	(2) 02/18/12	COMMON STOCK	100,000
PHANTOM STOCK UNITS	1 FOR 1	07/31/02	A	1,544	(3) (3)	COMMON STOCK	1,544

Explanation of Responses:

(1) TOTAL INCLUDES 5 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC. DIVIDEND REINVESTMENT PLAN AND 3,366 ACQUIRED UNDER THE PNM RESOURCES, INC. 401(k) PLAN. THE INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 7/31/02.

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(2) THE OPTION VESTS IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 18, 2003.

(3) THE PHANTOM STOCK UNITS WERE ACQUIRED UNDER PNM RESOURCES, INC. EXECUTIVE SAVINGS PLAN AND WILL BE SETTLED UPON THE REPORTING PERSON'S RETIREMENT OR OTHER TERMINATION OF SERVICE.