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PNM RESOURCES
Form 4
September 16, 2002
      UNITED STATES SECURITIES AND EXCHANGE COMMISSION
      WASHINGTON, D.C. 20549
      FORM 4
      STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
      (X) 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
         BARSKY, BARBARA L
         ALVARADO SOUARE
         M. S. 2720
         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
         09/16/02
      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)
         VICE PRESIDENT-INVESTOR SERVICES
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- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - (X) Form filed by One Reporting Person
 - () Form filed by More than One Reporting Person

1. Title of Security	2. 3. 4.Securities 1	5.Amount of	
	Transaction or Disposed	Securities	
			Beneficially
		A/	Owned at
	Date Code V Amount	D Price	End of Month
COMMON STOCK	09/16/ A 9.5808	A \$20.85	(1) 1971
	02		

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table II Derivative Securitites Acquired, Disposed of, or Beneficially Owned	Table II	Derivative	Securitites	Acquired,	Disposed	of,	or	Beneficially	Owned
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1.Title of Derivative	2.Con-	3.	4.	5.Numbe	er of l	De	6.Date Exer 7	.Title and Amount	8.P
Security	version	Trans	action	rivat	ive Se	cu	cisable and	of Underlying	of
	or Exer			ritie	s Acqui	i	Expiration	Securities	vat
	cise			red(A) or Da	is	Date(Month/		Sec
	Price of			posed	of(D)		Day/Year)		rit
	Deriva-			1			Date Expir		1
	tive			1		A/	Exer- ation	Title and Number	·
	Secu-			1		D	cisa- Date	of Shares	1
	rity	Date	Code \	/ Amou	nt		ble		I

Explanation of Responses: (1) TOTAL INCLUDES 98 SHARES OF PNM RESOURCES, INC., COMMON STOCK ACQUIRED UNDER THE DIVIDEND REINVESTMENT PLAN AND 856 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC., 401(K) PLAN. INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 08/31/02.