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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 SQUARE M. S. 2720 ALBUQUERQUE, NM 87158 USA

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

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

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

1.Title of Derivative	2.Con-	13.	4.	5.N	Number	of De	6.Date Exer 7	.Title and Amount	8.E
Security	version	Trans	action	ri	lvative	Secu	cisable and	of Underlying	of
	or Exer			ri	ties A	Acqui	Expiration	Securities	vat
	cise			re	ed(A) c	or Dis	Date(Month/		Sec
	Price of	1		po	sed of	(D)	Day/Year)		rit
	Deriva-	1	1				Date Expir		
	tive					A/	/ Exer- ation	Title and Number	
	Secu-					D	cisa- Date	of Shares	
	rity	Date	Code V	7 A	Amount		ble		

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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.