LOYACK JOHN R Form 4 December 18, 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 LOYACK, JOHN R ALVARADO SOUARE M.S. 2818 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 12/17/02 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, CONTROLLER & CHIEF ACCOUNTING 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-Derivativ	ve Securities Acquired, Disposed	l of, or Beneficiall	∟y Owned
1. Title of Security	2. 3. 4.Securities A Transaction or Disposed Date Code V Amount	-	<pre> 5.Amount of Securities Beneficially Owned at End of Month</pre>
COMMON STOCK	12/16/ L 4.2872 02	A 23.30 	(1) 1037

T = l= 1

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

1.Title of Derivative	2.Con-	3.	4.	5	.Number of I	De	6.Date Exer 7	.Title and Amount	8.E
Security	version	Trans	action		rivative Sec	cu	cisable and	of Underlying	of
	or Exer				rities Acqui	i	Expiration	Securities	vat
	cise				red(A) or D	is	Date(Month/		Sec
	Price of				posed of(D)		Day/Year)		rit
	Deriva-						Date Expir		
	tive				1	A/	Exer- ation	Title and Number	I
	Secu-				1	D	cisa- Date	of Shares	I
	rity	Date	Code	V I	Amount		ble		I

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Explanation of Responses: (1) TOTAL INCLUDES 9 SHARES OF PNM RESOURCES, INC., COMMON STOCK ACQUIRED UNDER THE PNM DIVIDEND REINVESTMENT PLAN AND 688 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC., 401(K) PLAN. INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 11/29/02. SIGNATURE OF REPORTING PERSON JOHN R. LOYACK DATE 12/17/02