PNM RESOURCES INC

Form 4

February 25, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

burden hours per

Estimated average response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *

PADILLA EDWARD JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PNM RESOURCES INC [PNM]

(Last)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 02/24/2005

Director 10% Owner Other (specify

(Check all applicable)

X_ Officer (give title below) SR VP, CUST & DEL SRV

ALVARADO SQUARE, MS ES24

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. 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

ALBUQUERQUE, NM 87158

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Security

(Instr. 3)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code

(Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Month/Day/Year)

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.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities** Security or Exercise any Code of(Month/Day/Year) (Instr. 3 and 4)

8.1

De

Sec

Edgar Filing: PNM RESOURCES INC - Form 4

(In

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount Exercisable Date or Number of Shares **PHANTOM COMMON** (2) (2) **STOCK** (1) 02/24/2005 16 16 STOCK **UNITS**

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PADILLA EDWARD JR ALVARADO SQUARE MS ES24 ALBUQUERQUE, NM 87158

SR VP, CUST & DEL SRV

Signatures

EDWARD PADILLA, JR. 02/25/2005

**Signature of Reporting Date
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 SECURITY CONVERTS TO COMMON STOCK ON A ONE FOR ONE BASIS.
- (2) THE PHANTOM STOCK UNITS WERE ACQUIRED UNDER THE PNM RESOURCES, INC., EXECUTIVE SAVINGS PLAN, AND WILL BE SETTLED UPON THE REPORTING PERSON'S RETIREMENT OR OTHER TERMINATION OF SERVICE.

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.

Reporting Owners 2