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PNM RESOURCES INC

Form 4

October 04, 2007

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

Estimated average

burden hours per

1(b).

Common

Stock

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * ORTIZ PATRICK T (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol PNM RESOURCES INC [PNM] 3. Date of Earliest Transaction				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
` ′	O SQUARE, MS	((Month/Day/Year) 10/02/2007				elow)	Officer (give title 10% Owner Officer (give title Other (specify below) SR VP, GEN COUNSEL			
ALBUQUEI]	4. If Amendment, Date Original Filed(Month/Day/Year)			A 	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
(City)		(Zip)	Table	. I. Non D	anivativa (:::		erson	of on Bonofici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	•	ed Date, if	3. Transactio Code (Instr. 8)	4. Securit	ies (A) or of (D)	5. A Sec Ber Ow Fol Rep Tra	curities neficially ned llowing ported ansaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of	
Common Stock				Code V	Amount	(D) Prid	ice `	,234 (1)	D	PNM Common	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Stock Fund

Resources, Inc. 401(k) Plan

PNM

4,161 (2)

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Number Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Shares	(3)	10/02/2007	A	10	<u>(4)</u>	<u>(4)</u>	Common Stock	10	<u>(4)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ORTIZ PATRICK T ALVARADO SQUARE MS 2822 ALBUQUERQUE, NM 87158

SR VP, GEN COUNSEL

Signatures

PATRICK T. 10/04/2007 ORTIZ

**Signature of Date Reporting Person

Reporting Owners 2

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) Total includes 930 shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Employee Stock Purchase Plan. Information in this report is based on a plan statement dated 08/27/07.
- (2) Total represents shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. 401(k) Plan. Information in this report is based on a plan statement dated 09/30/07.
- (3) The security converts to common stock on a one-for-one basis.
- (4) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will 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. k; border-top-width: 0; border-left-width: 1; border-right-width: 1; border-bottom-width: 1"> Option (right to sell) $\stackrel{(6)}{=}$ \$ 31.0807/29/2015 A 13,094 $\stackrel{(6)}{=}$ 07/29/201508/10/2015 Series A-4 Preferred Stock, \$ 0.01 par value 13,094 \$ 0 $\stackrel{(6)}{=}$ 13,094 $\stackrel{(6)}{=}$ 1 See Footnote $\stackrel{(3)}{=}$ Option (right to sell) $\stackrel{(6)}{=}$ \$ 31.0807/29/2015 A 4,233 $\stackrel{(6)}{=}$ I See Footnote $\stackrel{(4)}{=}$ Option (right to sell) $\stackrel{(6)}{=}$ \$ 31.0807/29/2015 A 10,893 $\stackrel{(6)}{=}$ 07/29/201508/10/2015 Series A-4 Preferred Stock, \$ 0.01 par value 10,893 \$ 0 $\stackrel{(6)}{=}$ 1 See Footnote $\stackrel{(4)}{=}$ Option (right to sell) $\stackrel{(6)}{=}$ \$ 31.0807/29/2015 A 10,893 $\stackrel{(6)}{=}$ 07/29/201508/10/2015 Series A-4 Preferred Stock, \$ 0.01 par value 10,893 \$ 0 $\stackrel{(6)}{=}$ 1 See Footnote $\stackrel{(5)}{=}$

Reporting Owners

Reporting Owner Name / Address	Kelationships						
• 0	Director	10% Owner	Officer	Other			
Rowe Randall K							
27777 FRANKLIN ROAD	X						
SOUTHFIELD, MI 48034							

Signatures

/s/ Randall K.
Rowe

**Signature of Date

**Signature of Reporting 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).
- Represents the receipt of Series A-4 Preferred Stock by virtue of a pro rata distribution from GCP Fund II Ancillary Holding, LLC to its members for no additional consideration. In prior reports, the reporting person reported indirect beneficial ownership of 6,364,770 shares of Series A-4 Preferred Stock. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) The Series A-4 Preferred Stock is convertible at any time, at the holder's election and has no expiration date.
- (3) Held by a trust of which reporting person is the trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (4) Held by limited liability company of which the reporting person is the manager and a member. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (5) Held by Green Courte Partners, LLC, which is owned by the reporting person. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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(6) Represents the right to sell Series A-4 Preferred Stock to Sun Communities, Inc. at a price of \$31.08 per share.

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