PNM RESOURCES INC

Form 4

November 05, 2015

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

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

SECURITIES 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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

(Last)

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * Eldred Charles N

(First)

2. Issuer Name and Ticker or Trading Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5. Relationship of Reporting Person(s) to Issuer

PNM RESOURCES INC [PNM]

3. Date of Earliest Transaction

(Month/Day/Year) 11/04/2015

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

EXEC VP, CFO

414 SILVER AVE, SW

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ALBUQUERQUE, NM 87158-1275

(Street)

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	Secui	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		d of	(D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/04/2015		S	5,409 (1)	D	\$ 28.3512	87,323	D	

(2)

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)

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8. Price Derivation Security (Instr. 5)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Shares	(3)					<u>(4)</u>	<u>(4)</u>	Common Stock	6,696
Restricted Stock Rights	<u>(6)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	9,732
Stock Options	<u>(8)</u>					<u>(9)</u>	(10)	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Eldred Charles N 414 SILVER AVE, SW ALBUQUERQUE, NM 87158-1275

EXEC VP, CFO

Signatures

Leonard D. Sanchez, POA for Charles N. Eldred 11/05/2015

**Signature of Reporting Person Date

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) Represents shares sold in the open market to satisfy the reporting person's tax obligations arising in connection with the vesting of the equity awards, in addition to the minimum statutory tax withholding for the vesting of equity awards.

Reporting Owners 2

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- (2) Reflects the sale of stock
- (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 settle upon the Reporting Person's retirement or other termination of service.
- (5) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of September 30, 2015.
- (6) Each restricted stock right represents a contingent right to receive one share of PNM Resources, Inc. common stock.
- The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the reporting person on the applicable vesting dates (or, if the company is in a blackout period under its insider trading policy on any vesting date, at a later date after such blackout period ends).
- (8) Based on the closing price on the date of the grant.
- (9) Stock options were awarded on multiple dates. The exercise price associated with each stock option award was based on the closing price of PNM Resources, Inc. common stock on the date of the grant.
- (10) The options expire 10 years from grant date.

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.