PADILLA EDWARD JR
Form 4
January 07, 2003

```
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
   PADILLA, EDWARD JR.
   ALVARADO SQUARE
   M. S. Z190
   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
   01/07/03
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)
   SENIOR VICE PRESIDENT,  POWER MARKETING & DEVELOPMENT
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 Beneficially Owned
```

1. Title of Security	2. Transaction			3.		4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month
	Date	Code	V			Amount	A/ D	Price	

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

1.Title of Derivative Security	2.Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction			4.	5.Number of Derivative Secu- rities Acqui- red(A) or Dis- posed of(D)		6.Date Exer- cisable and Expiration Date(Month/ Day/Year)		7.Title and Amount of Underlying Securities		8.P of vat Sec rit
		Date	Code	V		Amount	A/ D	Date Exer- cisa- ble	Expir- ation Date	Title and Number of Shares		
PHANTOM STOCK UNITS	1 FOR 1	01/06 /03	A			11	A	(1)	(1)	COMMON STOCK	11	

| | | | | | | | | | | 2 | |

Explanation of Responses:
(1) THE PHANTOM STOCK UNITS WERE ACQUIRED UNDER PNM RESOURCES, INC., EXECUTIVE
SAVINGS PLAN AND WILL BE SETTLED UPON THE
REPORTING
PERSON'S
RETIREMENT OR OTHER TERMINATION OF
SERVICE.
SIGNATURE OF REPORTING PERSON
EDWARD PADILLA, JR.
DATE
01/07/03