PNM RESOURCES INC

Form 4

March 08, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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

(Print or Type Responses)

1(b).

(City)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COLLAWN PATRICIA K Issuer Symbol PNM RESOURCES INC [PNM] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Officer (give title _ Other (specify **CORPORATE** 03/07/2017 below) HEADQUARTERS, MS 1275 CHAIRMAN, PRESIDENT AND CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

ALBUQUERQUE, NM 87158-1275 (State)

(Zin)

(City)	(State) (Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of	2. Transaction Date		3.	4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	<i>'</i>		on(A) or Disposed of			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported			
					or		Transaction(s)			
			Code V	Amount		Price	(Instr. 3 and 4)			
Common Stock (1)	03/07/2017		M	4,802	A	(1)	350,440	D		
Common Stock (2)	03/07/2017		F	2,250	D	\$ 36.4 (2)	348,190	D		

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

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

Person

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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)	ansaction Date 3A. Deemed 4. 5. Number Transaction of Derivative any Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		erivative urities uired or cosed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 II S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Rights	(3)	03/07/2017		M		4,802	<u>(4)</u>	<u>(4)</u>	Common Stock	4,802	
Phantom Stock Shares	<u>(5)</u>						<u>(6)</u>	<u>(6)</u>	Common Stock	75,585	
Stock Options	<u>(8)</u>						<u>(9)</u>	(10)	Common Stock	184,000	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

COLLAWN PATRICIA K CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275

CHAIRMAN, PRESIDENT AND CEO

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Signatures

/s/ Laurie S. Monfiletto, POA for Patricia K.
Collawn

03/08/2017

**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 the portions of previous awards of restricted stock rights that vested effective as of March 7, 2017.

Reporting Owners 2

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- (10) The options expire 10 years from grant date.
 - Represents shares withheld by PNM Resources, Inc. to satisfy the tax withholding obligations arising in connection with the vesting and settlement of the restricted stock rights award described in (1) above. The company utilizes a modified "share withholding" approach in
- connection with settling awards of restricted stock rights, in which it (i) withholds (in cash) an amount to satisfy tax withholding obligations and remits such amount to the relevant tax authorities, and (ii) directs a designated broker to purchase on the open market the number of shares of the company's common stock that can be acquired with the after-tax value of the restricted stock right award at the prevailing market price. Only these "net shares" are delivered to the recipient of the vested restricted stock rights award.
- (3) 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).
- (5) The security converts to common stock on a one-for-one basis.
- (6) 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.
- (7) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of February 28, 2017.
- (8) Based on the closing price on the date of the grant.
- (9) The options vest in three equal annual installments 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.