

PNM RESOURCES INC  
Form 4  
August 02, 2005

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ORTIZ PATRICK T**

(Last) (First) (Middle)

ALVARADO SQUARE, MS 2822

(Street)

ALBUQUERQUE, NM 87158

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PNM RESOURCES INC [PNM]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/02/2005**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**SR VP, GEN COUNSEL**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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)
			Code	V Amount (A) or (D) Price			
COMMON STOCK	07/29/2005		M	16,280 A \$ 13.0833	37,499	D	
COMMON STOCK	07/29/2005		M	24,000 A \$ 11.6667	61,499	D	
COMMON STOCK	07/29/2005		M	20,000 A \$ 10.5417	81,499	D	
COMMON STOCK	07/29/2005		M	9,501 A \$ 17.1667	91,000	D	
COMMON STOCK	07/29/2005		S	16,280 D \$ 29.3	74,720	D	

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COMMON STOCK	07/29/2005	S	24,000	D	\$ 29.3	50,720	D
COMMON STOCK	07/29/2005	S	20,000	D	\$ 29.3	30,720	D
COMMON STOCK	07/29/2005	S	9,501	D	\$ 29.3	21,219	D
COMMON STOCK	07/29/2005	M	8,800	A	\$ 29.3	30,019	D
COMMON STOCK	07/29/2005	M	1,200	A	\$ 29.3475	31,219	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
STOCK OPTIONS	\$ 13.0833	07/29/2005		M	16,280	12/31/1997 <sup>(1)</sup>	12/31/2006	COMMON STOCK	16,280
STOCK OPTIONS	\$ 11.6667	07/29/2005		M	24,000	02/08/2000 <sup>(2)</sup>	02/08/2009	COMMON STOCK	24,000
STOCK OPTIONS	\$ 10.5417	07/29/2005		M	20,000	02/07/2001 <sup>(3)</sup>	02/07/2010	COMMON STOCK	20,000
STOCK OPTIONS	\$ 17.1667	07/29/2005		M	9,501	02/08/2003 <sup>(4)</sup>	02/08/2012	COMMON STOCK	9,501
STOCK OPTIONS	\$ 10.5417	07/29/2005		M	8,800	02/07/2001 <sup>(3)</sup>	02/07/2010	COMMON STOCK	8,800
STOCK OPTIONS	\$ 10.5417	07/29/2005		M	1,200	02/07/2001 <sup>(3)</sup>	02/07/2010	COMMON STOCK	1,200

# 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. ORTIZ	08/02/2005
**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) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 12/31/1997.
- (2) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/08/2000.
- (3) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/07/2001.
- (4) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/08/2003.
- (5) ON 06/11/04, THE COMMON STOCK OF PNM RESOURCES, INC. SPLIT 3 FOR 2, RESULTING IN THE REPORTING PERSON'S ACQUISITION OF 39,144 ADDITIONAL STOCK OPTIONS, AND IS INCLUDED IN THE TOTAL.

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.