PNM RESOURCES INC

Form 4 July 13, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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

See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * ORTIZ PATRICK T			Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
	PNM RESOUR					(Ch	ole)		
(Last)	(First) (M	Middle) 3.	. Date of	Earliest Tr	ansaction				
		,	Month/Da	ay/Year)		Director		0% Owner	
ALVARADO SQUARE, MS 2822			07/13/20	006		X Officer (give title Other (speci below) below)			
					SR VP, GEN COUNSEL				
	4.	. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
	F	iled(Mon	th/Day/Year)	Applicable Line)				
					X Form filed by One Reporting Person				
ALBUQUE	8				Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities A	equired, Disposed	of, or Benefici	ally Owned	
1.Title of	2. Transaction Date	2A. Deemed	d	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security			Date, if TransactionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code	Disposed of (D)	Beneficially	(D) or	Beneficial	
		(Month/Day	y/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	

Common Stock 32,965 (1) D

PNM Common Stock Fund 3,818 (2) I PNM

(Instr. 4)

3,818 (2) I

Following

Reported

Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

Resources, Inc. 401(k) Plan

(Instr. 4)

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

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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)	Execution Date, if TransactionNumber Expiration			ate	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)	07/12/2006		A	5	<u>(4)</u>	<u>(4)</u>	Common Stock	5	<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. 07/13/2006 ORTIZ

**Signature of Date Reporting Person

Reporting Owners 2

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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 813 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 06/30/06.
- (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 06/30/06.
- (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.