

PNM RESOURCES INC

Form 4

November 16, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PACHECO MANUEL T

(Last) (First) (Middle)

1401 E MISSOURI AVE

(Street)

PHOENIX, AZ 85014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PNM RESOURCES INC [PNM]

3. Date of Earliest Transaction
(Month/Day/Year)

11/16/2011

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)

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)
Common Stock	11/16/2011		M	V Amount (A) or (D) 1,050 A	\$ 14.65 (1) 18,307	D	
Common Stock	11/16/2011		M	667 A	\$ 9.43 (1) 18,974	D	
Common Stock	11/16/2011		M	334 A	\$ 12.71 (1) 19,308	D	
Common Stock	11/16/2011		S	1,050 D	\$ 18.52 18,258	D	
Common Stock	11/16/2011		S	667 D	\$ 18.52 17,951	D	
	11/16/2011		S	334 D	\$ 18.52 17,257	D	

Common
Stock

Common Stock	11/16/2011	S	2,000	D	\$ 18,4994	15,257	D
					<u>(2)</u>		

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)	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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	9. Exercise Price
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options	\$ 14.65 <u>(1)</u>	11/16/2011		M		<u>(3)</u>	05/28/2018	Common Stock	1,050 \$
Stock Options	\$ 9.43 <u>(1)</u>	11/16/2011		M		<u>(3)</u>	05/19/2019	Common Stock	667 \$
Stock Options	\$ 12.71 <u>(1)</u>	11/16/2011		M		<u>(3)</u>	05/18/2020	Common Stock	334 \$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PACHECO MANUEL T 1401 E MISSOURI AVE PHOENIX, AZ 85014	X

Signatures

Jim S. Acosta, POA for Manuel T. Pacheco	11/16/2011
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**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) Based on the closing price on the date of the grant.

(2) Reflects the sale of vested stock

(3) The options vest in three equal annual installments from grant date of issuance.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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