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PUBLIC SERVICE CO OF NEW MEXICO

Form 8-K

July 22, 2003

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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest events reported) July 22, 2003

(July 21, 2003)

| Commission File Number | Name of Registrants, State of Incorporation, Address and Telephone Number | I.R.S. Employer Identification No. |
|---------------------------|--|---------------------------------------|
| ----- | ----- | ----- |
| 333-32170 | PNM Resources, Inc. (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700 | 85-0468296 |
| 1-6986 | Public Service Company of New Mexico (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700 | 85-0019030 |

(Former name, former address and former fiscal year,
if changed since last report)

Item 9. Regulation FD Disclosure

The Company is filing in this Form 8-K select Comparative Operating Statistics for the months of April, May, June 2003 and 2002 and the four, five and six months ended April, May, June 2003 and 2002 to provide investors with key monthly business indicators. Readers of this Form 8-K should refer to the Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's annual and quarterly periodic reporting on Form 10-K

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and Form 10-Q, respectively, for a discussion of actual results of operations and any significant trends.

PNM Resources, Inc. and Subsidiaries Comparative Operating Statistics

| | Month Ended April 30, | | Four Months Ended April 30, | |
|-----------------------------------|--------------------------|-------|--------------------------------|-------|
| | 2003 | 2002 | 2003 | 2002 |
| Electric Service: | | | | |
| Energy Sales - MWh (in thousands) | | | | |
| Retail | 538 | 561 | 2,265 | 2,300 |
| Wholesale | | | | |
| Long Term Sales | 182 | 86 | 684 | 367 |
| Forward Sales | 349 | 211 | 937 | 467 |
| Short Term Sales | 372 | 460 | 1,803 | 2,298 |
| | 903 | 757 | 3,424 | 3,132 |
| Total Wholesale Sales | | | | |
| Total Energy Sales | 1,441 | 1,318 | 5,689 | 5,432 |

Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

| | | | | |
|-----|-----|-----|-------|-------|
| HDD | 243 | 105 | 2,111 | 2,187 |
| CDD | 0 | 15 | 0 | 15 |

PNM Resources, Inc. and Subsidiaries Comparative Operating Statistics

| | Month Ended May 31, | | Five Months Ended May 31, | |
|--|------------------------|------|------------------------------|------|
| | 2003 | 2002 | 2003 | 2002 |

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Electric Service:

Energy Sales - MWh (in thousands)

| | | | | |
|-----------------------|-------|-------|-------|-------|
| Retail | 596 | 604 | 2,862 | 2,904 |
| Wholesale | | | | |
| Long Term Sales | 188 | 85 | 872 | 451 |
| Forward Sales | 328 | 103 | 1,265 | 571 |
| Short Term Sales | 451 | 663 | 2,254 | 2,962 |
| | ----- | ----- | ----- | ----- |
| Total Wholesale Sales | 967 | 851 | 4,391 | 3,984 |
| | ----- | ----- | ----- | ----- |
| Total Energy Sales | 1,563 | 1,455 | 7,253 | 6,888 |
| | ===== | ===== | ===== | ===== |

Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

| | | | | |
|-----|-------|-------|-------|-------|
| HDD | 51 | 29 | 2,162 | 2,216 |
| | ===== | ===== | ===== | ===== |
| CDD | 141 | 114 | 141 | 129 |
| | ===== | ===== | ===== | ===== |

3

PNM Resources, Inc. and Subsidiaries
Comparative Operating Statistics

| | Month Ended June 30, | | Six Months Ended June 30, | |
|-----------------------------------|-------------------------|-------|------------------------------|-------|
| | 2003 | 2002 | 2003 | 2002 |
| | ----- | ----- | ----- | ----- |
| Electric Service: | | | | |
| Energy Sales - MWh (in thousands) | | | | |
| Retail | 625 | 661 | 3,487 | 3,565 |
| Wholesale | | | | |
| Long Term Sales | 190 | 57 | 1,062 | 508 |
| Forward Sales | 252 | 82 | 1,517 | 653 |
| Short Term Sales | 555 | 648 | 2,809 | 3,610 |
| | ----- | ----- | ----- | ----- |
| Total Wholesale Sales | 997 | 787 | 5,388 | 4,771 |

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| | | | | |
|--------------------|-------|-------|-------|-------|
| Total Energy Sales | 1,622 | 1,448 | 8,875 | 8,336 |
|--------------------|-------|-------|-------|-------|

Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

| | | | | |
|-----|-----|-----|-------|-------|
| HDD | 0 | 0 | 2,162 | 2,216 |
| CDD | 306 | 431 | 447 | 560 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PNM RESOURCES, INC.

(Registrant)

Date: July 22, 2003

/s/ Robin A. Lumney

Robin A. Lumney
 Vice President, Controller
 and Chief Accounting Officer
 (Officer duly authorized to sign this report)