

SATEGNA THOMAS G
 Form 4
 March 13, 2013

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 *
 SATEGNA THOMAS G

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/13/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

CORPORATE HEADQUARTERS, MS 1275

VP AND CORP CNTRL

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/13/2013		S	4,691 D	\$ 23.1256	1 D	

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)

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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.	5. Transaction Number Code 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. Price of Derivative Security (Instr. 5)
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code V (A) (D)					
Stock Options	(1)					(2)	(3)	Common Stock	18,000
Phantom Stock Shares	(4)					(5)	(5)	Common Stock	12,490
Restricted Stock Rights	(7)					(8)	(8)	Common Stock	5,245

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SATEGNA THOMAS G CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275	VP AND CORP CNTRL

Signatures

Jim Acosta, POA for Thomas G. Sategna	03/13/2013
**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.

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- (2) The options vest in three equal annual installments from grant date of issuance.
- (3) The options expire 10 years from grant date.
- (4) The security converts to common stock on a one-for-one basis.
- (5) 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.
- (6) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan as of March 6, 2013.
- (7) 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 from grant date of issuance. Vested shares will be delivered to the
- (8) 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).

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.