

COLLAWN PATRICIA K
Form 4
March 06, 2018

FORM 4

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

OMB APPROVAL

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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 *
COLLAWN PATRICIA K

(Last) (First) (Middle)

CORPORATE
HEADQUARTERS, MS 1275

(Street)

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2018

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)
CHAIRMAN, PRESIDENT AND CEO

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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock <u>(1)</u>	03/02/2018		A		69,928	A	(1)	427,053	D	
Common Stock <u>(2)</u>	03/02/2018		F		30,944	D	\$ 35.85	396,109	D	(2)
Common Stock	03/02/2018		M		20,000	A	\$ 7.98	416,109	D	
Common Stock	03/02/2018		F		11,332	D	\$ 0	404,777	D	(3)
Common Stock	03/02/2018		M		70,000	A	\$ 7.98	474,777	D	

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Common Stock	03/02/2018	F	<u>39,662</u> (3)	D	\$ 0	435,115	D
Common Stock	03/02/2018	M	4,000	A	\$ 10.56	439,115	D
Common Stock	03/02/2018	F	<u>2,427</u> (3)	D	\$ 35.85	436,688	D
Common Stock <u>(4)</u>	03/04/2018	M	5,529	A	<u>(4)</u>	442,217	D
Common Stock <u>(2)</u>	03/04/2018	F	2,447	D	\$ 35.85 <u>(2)</u>	439,770	D

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

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Rights	<u>(5)</u>	03/02/2018		A	15,514	<u>(6)</u> <u>(6)</u>	Common Stock 15,514
Restricted Stock Rights	<u>(5)</u>	03/04/2018		M	5,529	<u>(7)</u> <u>(7)</u>	Common Stock 5,529
Stock Options	<u>(8)</u>	03/02/2018		M	4,000	<u>(9)</u> <u>(10)</u>	Common Stock 4,000
Stock Options	<u>(8)</u>	03/02/2018		M	70,000	<u>(9)</u> <u>(10)</u>	Common Stock 70,000
Stock Options	<u>(8)</u>	03/02/2018		M	20,000	<u>(9)</u> <u>(10)</u>	Common Stock 20,000
Phantom Stock Shares	<u>(11)</u>					<u>(12)</u> <u>(12)</u>	Common Stock 93,709

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLAWN PATRICIA K CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275			CHAIRMAN, PRESIDENT AND CEO	

Signatures

/s/ Laurie S. Monfiletto, POA for Patricia K. Collawn	03/06/2018
__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) The following performance shares were earned as of December 31, 2017 and settled on March 2, 2018: (1) 51,975 shares earned for the 2015-2017 performance period and (2) 17,953 shares earned under a special performance based retention award.
- (10) The options expire 10 years from grant date.
- (11) The security converts to common stock on a one-for-one basis.
- (12) 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.
- (13) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of February 28, 2018.
- Represents shares withheld by PNM Resources, Inc. to satisfy the tax withholding obligations arising in connection with the settlement of equity awards. The company utilizes a modified "share withholding" approach in connection with settling equity awards, in which it
- (2) (i) withholds (in cash) an amount to satisfy tax withholding obligations and remits such amount to the relevant tax authorities, and (ii) directs a designated broker to purchase on the open market the number of shares of the company's common stock that can be acquired with the after-tax value of equity awards at the prevailing market price. Only these "net shares" are delivered to the recipient of the equity awards.
- (3) Represents shares withheld by PNM Resources, Inc. to satisfy the options cost and tax withholding obligations.
- (4) Represents the portions of previous awards of restricted stock rights that vested effective as of March 4, 2018.
- (5) 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 beginning one year from March 7, 2018. Vested shares will be delivered to the 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).
- (6) The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the 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).
- (7) The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the 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).

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- (8) Based on the closing price on the date of the grant.
- (9) The options vested in three equal annual installments from grant date and are fully vested.

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