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dividend of \$0.20 per share on common stock and \$1.145 per share on the 4.58 percent series of cumulative preferred stock.

The indicated annual common stock dividend rate of 80 cents per share is unchanged from the previous quarter. The dividend is payable February 15, 2002 to shareholders of record on February 4, 2002.

The dividend on the preferred stock is payable January 15, 2002, to shareholders of record on January 1, 2002.

PNM is a combined electric and gas utility serving approximately 1.3 million people in New Mexico. The company also sells power on the wholesale market in the Western U.S. PNM stock is traded primarily on the NYSE under the symbol PNM.

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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.

PUBLIC SERVICE COMPANY OF NEW MEXICO

(Registrant)

Date: December 14, 2001

/s/ John R. Loyack

John R. Loyack
Vice President, Corporate Controller
and Chief Accounting Officer
(Officer duly authorized to sign this report)

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