EL PASO ELECTRIC CO /TX/

Form 4 March 02, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16.

Check this box

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

HEDDICK CADY D			2. Issuer Symbol	Name and	Ticker or	Tradii	ng	5. Relationship of Reporting Person(s) to Issuer			
			EL PASO ELECTRIC CO /TX/ [EE]					(Check all applicable)			
(Last)	(First)	Middle)	3. Date of Earliest Transaction					(Check an applicable)			
608 WILLOW GLEN DR.			(Month/Day/Year)					Director 10% Owner Selection Other (specify below) President & CEO			
			03/02/2005								
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
	Filed(Month/Day/Year)										
EL PASO, TX 79922											
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Fransaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)			Code (Instr. 3, 4 and 5)				f 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)		
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/28/2005			F	308	D	\$ 19.97	49,813	D		
Common Stock	02/28/2005			F	192	D	\$ 19.97	49,621	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Number	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

HEDRICK GARY R 608 WILLOW GLEN DR. **EL PASO, TX 79922**

President & CEO

Signatures

Norma J. Ayoub as attorney in fact for Gary Hedrick

03/02/2005

**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).

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.

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