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PNM RESOURCES

Form 4

August 22, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- () Check this box if no longer subject to Section 16.
- Form 4 or Form 5 obligations may continue. See Instructions 1(b).
- 1. Name and Address of Reporting Person PRICE, ROBERT M

4908 ROLLING GREEN PARKWAY

EDINA, MN 55436

- 2. Issuer Name and Ticker or Trading Symbol PNM RESOURCES, INC. PNM
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year 02/26/02
- 5. If Amendment, Date of Original (Month/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director () 10% Owner () Officer (give title below) () Other (specify below) DIRECTOR
- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - (X) 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 | 2. 3. 4.Securities Transaction or Disposed Date Code V Amount | l of (D) | Securities Beneficially Owned at | | | | | | | |
| COMMON STOCK | 02/26/ M 400 02 | A \$5.50 | | | | | | | | |
| COMMON STOCK | 02/26/ S 400 02 | D \$26.15 | | | | | | | | |
| COMMON STOCK | 02/26/ M 600 02 | A \$5.50 | | | | | | | | |
| COMMON STOCK | 02/26/ S 600 02 | D \$26.03 | | | | | | | | |
| COMMON STOCK | 02/26/ M 2,000 02 | A \$6.63 | | | | | | | | |
| COMMON STOCK | 02/26/ S 2,000 02 | D \$26.03 | | | | | | | | |
| COMMON STOCK | 02/26/ M 2,000 02 | A \$6.19 | | | | | | | | |

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| COMMON STOCK | 02/ | /26/ S | | |)00 | | D | \$26.03 | 3, | 000 | | |
|-----------------------------------|--------------------------------------------------------------------------|---------------|-----------------------------------|-----------------------------------|-------------------------------------------------------|----------------------------------|------------------------------------------|------------------------------------------------------------|---------------------------------------------|------------------|---------------|----------------------------------------|
| | | | | | | | | | | | | |
| Table II Derivativ | ve Securit | | .cqui | red, | Disposed | of, c | or Bei | neficial | ly Owne | d | | |
| 1.Title of Derivative Security | version or Exer cise Price of Deriva- tive Secu- | Trans | acti | on | rivative () rities Acc red(A) or posed of(I | Secu qui Dis D) A/ | cisa Exp: Date Day; Date | able and iration e(Month/ /Year) e Expir r- ation a- Date | of U Secu Tit | nderly rities | ing Number | 8.P of vat Sec rit |
| OPTIONS | \$5.50 | 02/26 /02 | | | 400 | | | 29 11/07 /04 | | STOCK | 1 400 | \$26 |
| OPTIONS | \$5.50 | 02/26 /02 | | | 600 | | | 29 11/07 /04 | • | STOCK | 600 | \$26 |
| OPTIONS | \$6.63 | | | | 2,000 | | | 28 11/5/ 05 | COMMON | STOCK | 12,000 | \$26 |
| OPTIONS | \$6.19 | 02/26 /02 | | | 2,000 | | | 3/ 12/14 /08 | | STOCK | 2,000 | \$26 |
| | | | | | J | | | | l | | | |

Explanation of Responses: