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CHAVEZ R MARTIN PHD

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 CHAVEZ, PH.D., R. MARTIN 140 CHARLES STREET #2E NEW YORK, NY 10014 USA

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 05/14/02
- 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)
- 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-De	erivative	Securities	Acquired,	Disposed	oi,	or	Beneficially	Owned

· · · · · · · · · · · · · · · · · · ·						
1. Title of Security	2. 3.	4.Securities Ac	quired (A)		15.	.Amount of
	Transaction	or Disposed o	f (D)			Securities
	1					Beneficially
	1 1		A/			Owned at
	Date Code V	/ Amount	D	Price		End of Month

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative	2.Con-	13.	4.	5.Numbe	r of De	6.Date Exer 7	.Title and Amount	t [8.]
Security				•			of Underlying	of
-	or Exer	1	1	rities	Acqui	Expiration	Securities	vat
	cise		1	red(A)	or Dis	Date(Month/		Sec
	Price of		1	posed	of(D)	Day/Year)		rit
	Deriva-			1		Date Expir		
	tive		1	1	A/	' Exer- ation	Title and Number	er
	Secu-		1 1	1	D	cisa- Date	of Shares	
	rity	Date	Code	V Amoun	t	ble		
OPTIONS	1\$27.35	105/14	IIA I	V 5,000	ΙA	05/14 05/14 0	COMMON STOCK 5,000	0 1
	1	1/02	i i		i	/03 /12	1	İ

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Explanation of Responses: