PNM RESOURCES INC

Form 4

March 09, 2012

FORM 4

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

OMB Number:

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0.5

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

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

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Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COLLAWN PATRICIA K Issuer Symbol PNM RESOURCES INC [PNM] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner _ Other (specify _X__ Officer (give title **ALVARADO SQUARE, MS 2850** 03/08/2012 below) CHAIRMAN, PRESIDENT AND CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

ALBUQUERQUE, NM 87158

(State)

(7:-)

(City)

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Securities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities Acquired (A) oner Disposed of (D)	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	(Homan Day, Tean)	any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and 5) (A) or Amount (D) Price	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Common Stock	03/08/2012		S	25,710 D \$ 18.521	154,860	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.

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

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8. Price Derivation Security (Instr. 5)

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	(2)					(3)	<u>(4)</u>	Common Stock	184,000
Dhantan									
Phantom Stock Shares	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	65,484 (7)

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Othe	
COLLAWN PATRICIA K ALVARADO SQUARE MS 2850 ALBUQUERQUE, NM 87158	X		CHAIRMAN, PRESIDENT AND CEO		

Signatures

Jim S. Acosta for Patricia K.
Collawn
03/09/2012

**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 stock was sold for the purpose of providing a source of funds for payment of tax liability relating to the vesting of equity awards received under the Omnibus Performance Equity Plan.
- (2) Based on the closing price on the date of the grant.
- (3) The options vest in three equal annual installments from grant date of issuance.
- (4) The options expire 10 years from grant date.

Reporting Owners 2

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- (5) The security converts to common stock on a one-for-one basis.
- (6) 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.
- (7) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan. Information is based on a plan statement dated 12/31/11.

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.