

Edgar Filing: PNM RESOURCES - Form 4

PNM RESOURCES

Form 4

November 21, 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
 LOYACK, JOHN R
 ALVARADO SQUARE
 M.S. 2818
 ALBUQUERQUE, NM 87158
 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
 11/20/02
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT, CONTROLLER & CHIEF ACCOUNTING OFFICER
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. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	02/01/02	I	V 334	D 26.70 (1) 1015

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature of Underlying Securities
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PHANTOM STOCK UNITS	1 FOR 1	11/20	A		37		A	(2)	(2)	COMMON STOCK	37	449
		/02										

Explanation of Responses:

(1) TOTAL INCLUDES 7 SHARES OF PNM RESOURCES, INC., COMMON STOCK ACQUIRED UNDER THE PNM DIVIDEND REINVESTMENT PLAN, 682 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC., 401(K) PLAN, AND REFLECTS 334 SHARES SOLD TO FUND LOAN OF 02/01/02.

INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 10/31/02.

(2) THE PHANTOM STOCK UNITS WERE ACQUIRED UNDER THE PNM RESOURCES, INC. EXECUTIVE SAVINGS PLAN AND WILL BE SETTLED UPON THE REPORTING PERSON'S RETIREMENT OR OTHER TERMINATION OF SERVICE.