PNM RESOURCES
Form 4
September 12, 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
   ORTIZ, PATRICK T
   ALVARADO SQUARE
   M. S. 2822
   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
   09/12/02
5. If Amendment, Date of Original (Month/Year)
   09/03/02
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below)
   SENIOR VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
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	Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	09/03/02	L		5	A	$21.6690	(1) 3,371

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	Code	V	4. Amount	A/D	5. Number of Derivative Securities Acquired(A) or Disposed of(D)	6. Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit

Explanation of Responses:
(1) TOTAL INCLUDES 37 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC. DIVIDEND REINVESTMENT
PLAN.
(1) TOTAL INCLUDES 1,253 SHARES ACQUIRED UNDER THE PNM RESOURCES, INC. 401(K) PLAN.
INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 7/31/02.