

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  
 STERBA, JEFFRY E  
 ALVARADO SQUARE  
 M. S. 2824  
 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  
 11/21/02
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)  
 CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE 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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
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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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date Exercisable Date of Expiration	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	11/20/02	A	28	A	(1)	(1)	COMMON STOCK	28
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Explanation of Responses:

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.

SIGNATURE OF REPORTING PERSON

/s/ Jeffry E. Sterba

DATE

11/21/02