

PNM RESOURCES INC  
Form 4  
August 02, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LOYACK JOHN R**

2. Issuer Name and Ticker or Trading Symbol  
**PNM RESOURCES INC [PNM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**ALVARADO SQUARE, MS 2818**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/02/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

**SR VP AND CFO**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**ALBUQUERQUE, NM 87158**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
COMMON STOCK	07/29/2005		M	4,251 A \$ 17.1667	17,275	D	
COMMON STOCK	07/29/2005		M	9,499 A \$ 13.0333	26,774	D	
COMMON STOCK	07/29/2005		M	3,049 A \$ 20.84	29,823	D	
COMMON STOCK	07/29/2005		S	4,251 D \$ 29.15	25,572	D	
COMMON STOCK	07/29/2005		S	9,499 D \$ 29.15	16,073	D	

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COMMON STOCK	07/29/2005	S	3,049	D	\$ 29.15	13,024	D
COMMON STOCK	07/29/2005	S	2,961	D	\$ 29.15	10,063	D
COMMON STOCK	08/01/2005	S	1,742	D	\$ 29.41	8,321	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
STOCK OPTIONS	\$ 17.1667	07/29/2005		M	4,251	02/18/2003 <sup>(1)</sup> 02/18/2012	COMMON STOCK 4,251
STOCK OPTIONS	\$ 13.0333	07/29/2005		M	9,499	02/17/2004 <sup>(2)</sup> 02/17/2013	COMMON STOCK 9,499
STOCK OPTIONS	\$ 20.84	07/29/2005		M	3,049	02/16/2005 <sup>(3)</sup> 02/16/2014	COMMON STOCK 3,049

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOYACK JOHN R ALVARADO SQUARE MS 2818 ALBUQUERQUE, NM 87158			SR VP AND CFO	

## Signatures

JOHN R.  
LOYACK

08/03/2005

\_\_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) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/18/2003.
- (2) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/17/2004.
- (3) THIS GRANT VESTS ANNUALLY OVER A THREE YEAR PERIOD BEGINNING 02/16/2005.

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.