

Edgar Filing: PADILLA EDWARD JR - Form 4

				of (D) (Instr. 3, 4 & 5)							(Instr. 4)	(D) or Indirect (I) (Instr. 4)		
				Code	V	(A)	(D)							Date Exer-cisable
PHANTOM STOCK UNITS	1 FOR 1	03/12/03	03/13/03	A		10	(1) —	(1) —	COMMON STOCK	10		87	I	(1) —

Explanation of Responses:

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

By: /s/ **Edward Padilla, Jr.**

03/13/03

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, See Instruction 6 for procedure.

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 Number.