

PUBLIC SERVICE CO OF NEW MEXICO

Form 4

June 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

COBB, ALICE A
ALVARADO SQUARE
M. S. 2808
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

06/05/02

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)

SENIOR VICE PRESIDENT-PEOPLE SERVICES & DEVELOPMENT

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	06/05/02	P	600	(1)1019.687

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. Payment of Underlying Securities
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OPTIONS	\$25.75	02/18/02	A	V	19,000	A	(2)	02/18/12	COMMON STOCK	19,000

Explanation of Responses:

(1) Between May 1, 2002 and May 31, 2002, the reporting person acquired 419.687 shares of PNM common stock under the PNM Resources, Inc.'s Master Employee Savings Plan. The information in this report is based on a plan statement dated as of May 31, 2002.

(2) The Option Grant vests in three equal annual installments beginning 02/18/03.