

PNM RESOURCES INC
Form 4
February 18, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
STERBA JEFFRY E

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 2824

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2009

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

CHMN, PRES AND CEO

(Street)
ALBUQUERQUE, NM 87158

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/17/2009 | | A | 20,000 | A (1) 195,752 (2) | D | |
| Common Stock | | | | | 9,346 (3) | I | PNM Common Stock Fund - PNM Resources, Inc. 401(k) Plan |

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.

SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 7.98 ⁽⁴⁾ | 02/17/2009 | | A | 110,000 | ⁽⁵⁾ | 02/17/2019 | Common Stock | 110,000 |
| Phantom Stock Shares | ⁽⁶⁾ | | | | | ⁽⁷⁾ | ⁽⁷⁾ | Common Stock | 16,196 ⁽⁸⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STERBA JEFFRY E ALVARADO SQUARE MS 2824 ALBUQUERQUE, NM 87158 | X | | CHMN, PRES AND CEO | |

Signatures

Jim S. Acosta, POA for Jeffrey E. Sterba
Date: 02/18/2009

**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) The restricted stock rights vest in three equal annual installments beginning on 2/17/2010.

Edgar Filing: PNM RESOURCES INC - Form 4

- (2) Total includes 5,055 shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Employee Stock Purchase Plan. Information is based on a plan statement dated 01/05/2009.
- (3) Total represents shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. 401(k) Plan. Information is based on a plan statement dated 01/30/2009.
- (4) Based on the closing price on the date of the grant.
- (5) The options vest in three equal annual installments beginning on 2/17/2010.
- (6) The security converts to common stock on a one-for-one basis.
- (7) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan, and will settled upon the Reporting Person's retirement or other termination of service.
- (8) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan. Information is based on a plan statement dated 02/11/2009.

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. t;">Consent of Independent Registered Public Accounting Firm.

99.1

Selected Financial Data

99.2

Management's Discussion and Analysis of Financial Condition and Results of Operations

99.3

Financial Statements and Supplementary Data.

101.INS

XBRL Instance Document

101.SCH

XBRL Taxonomy Extension Schema Document

101.CAL

XBRL Taxonomy Extension Calculation Linkbase Document

101.DEF

XBRL Taxonomy Extension Definition Linkbase Document

101.LAB

XBRL Taxonomy Extension Label Linkbase Document

101.PRE

XBRL Taxonomy Extension Presentation Linkbase Document

2

CAUTIONARY STATEMENTS

Disclosures in this Form 8-K and the exhibits filed herewith contain certain “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. You can typically identify forward-looking statements by the use of forward-looking words, such as “may,” “could,” “project,” “believe,” “anticipate,” “expect,” “estimate,” “potential,” “plan,” “forecast” and other similar words.

All statements that are not statements of historical facts, including statements regarding our future financial position, business strategy, budgets, projected costs and plans and objectives of management for future operations, are forward-looking statements.

These forward-looking statements reflect our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Examples of these risks and uncertainties, many of which are beyond our control, include, but are not limited to, the risks set forth in “Item 1A. Risk Factors” in the 2016 Form 10-K as well as the following risks and uncertainties:

- our ability to generate sufficient cash from operations to pay distributions to unitholders;
- our ability to maintain compliance with financial covenants and ratios in our Credit Facility (as defined in the 2016 Form 10-K);
- our ability to timely and successfully identify, consummate and integrate our recent, pending and future acquisitions and complete strategic dispositions, including the realization of all anticipated benefits of any such transaction, which otherwise could negatively impact our future financial performance;
- the timing and extent of changes in natural gas, crude oil, NGLs and other commodity prices, interest rates and demand for our services;
- our ability to access capital to fund growth, including new and amended credit facilities and access to the debt and equity markets, which will depend on general market conditions;
- severe weather and other natural phenomena, including their potential impact on demand for the commodities we sell and the operation of company-owned and third party-owned infrastructure;
- the level of creditworthiness of counterparties to transactions;
- the level and success of natural gas and crude oil drilling around our assets and our success in connecting natural gas and crude oil supplies to our gathering and processing systems;
- the volumes of natural gas and crude oil that we gather, process, transport and store, the throughput volume at our refined products terminals and our NGL sales volumes;
- the fees that we receive for the natural gas, crude oil, refined products and NGL products we handle;
- our success in risk management activities, including the use of derivative financial instruments to hedge commodity and interest rate risks;
- changes in laws and regulations, particularly with regard to taxes, safety, regulation of over-the-counter derivatives market and entities, and protection of the environment;
- our failure or our counterparties’ failure to perform on obligations under commodity derivative and financial derivative contracts;
- the performance of certain of our current and future projects and unconsolidated affiliates that we do not control;
- the demand for natural gas, crude oil, NGL and refined products by the petrochemical, refining or other industries;
- our dependence on a relatively small number of customers for a significant portion of our gross margin;
- general economic, market and business conditions, including industry changes and the impact of consolidations and changes in competition;
- our ability to renew our gathering, processing, transportation and terminal contracts;
- our ability to successfully balance our purchases and sales of natural gas;

- leaks or releases of hydrocarbons into the environment that result in significant costs and liabilities;
- the adequacy of insurance to cover our losses;
- our ability to grow through contributions from affiliates, acquisitions or internal growth projects;
- our management's history and experience with certain aspects of our business and our ability to hire as well as retain qualified personnel to execute our business strategy;
- the cost and effectiveness of our remediation efforts with respect to the material weakness discussed in "Part II. Item 9A. Controls and Procedures" in the 2016 Form 10-K;
- volatility in the price of our common units;
- security threats such as military campaigns, terrorist attacks, and cybersecurity breaches, against, or otherwise

3

impacting, our facilities and systems; and
the amount of collateral required to be posted from time to time in our transactions.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of the assumptions could be inaccurate, and, therefore, we cannot assure you that the forward-looking statements included in this Current Report on Form 8-K and the exhibits filed herewith will prove to be accurate. Some of these and other risks and uncertainties that could cause actual results to differ materially from such forward-looking statements are more fully described in “Item 1A. Risk Factors” in the 2016 Form 10-K and in our other filings with the SEC. Statements in this Current Report on Form 8-K speak as of the date of this report. Except as may be required by applicable securities laws, we undertake no obligation to publicly update or advise investors of any change in any forward-looking statement, whether as a result of new information, future events or otherwise.

4

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

American Midstream Partners, LP

By: American Midstream GP, LLC,
its General Partner

Date:

December 6, 2017 By: /s/ Eric T. Kalamaras

Name: Eric T. Kalamaras

Title: Senior Vice President & Chief Financial Officer