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LOYACK JOHN R

Form 4

December 18, 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

LOYACK, JOHN R
ALVARADO SQUARE
M.S. 2818

ALBUQUERQUE, NM 87158 USA

- 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 12/17/02
- 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) VICE PRESIDENT, CONTROLLER & CHIEF ACCOUNTING 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	Table I	Non-Derivative	Securities	Acquired,	Disposed	of,	or	Beneficially Own	ed
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1. Title of Security	2. 3. 4.Securities Acqu Transaction or Disposed of 		5.Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	12/16/ L 4.2872 02	A 23.30	(1) 1037

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative	2.Con-	13.	4.	5.Nu	umber	of De	e 6.Date	e Exer 7	.Title and Am	ount	8.P
Security	version	Trans	saction	riv	<i>r</i> ative	Secu	ı cisabi	le and	of Underlyin	g	of
	or Exer			rit	ies A	.cqui	Expira	ation	Securities		vat
	cise			red	d(A) o	r Dis	s Date(1	Month/			Sec
	Price of			pos	sed of	(D)	Day/Ye	ear)			rit
	Deriva-			1			Date	Expir			
	tive					A	A/ Exer-	ation	Title and N	lumber	
	Secu-		1	1		D	cisa-	Date	of Shares		
	rity	Date	Code	/ Ar	nount		ble				

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Explanation of Responses:

(1) TOTAL INCLUDES 9 SHARES OF PNM RESOURCES, INC., COMMON STOCK ACQUIRED UNDER THE PNM DIVIDEND REINVESTMENT PLAN AND 688
SHARES ACQUIRED UNDER THE

PNM RESOURCES, INC., 401(K) PLAN. INFORMATION IN THIS REPORT IS BASED ON A PLAN STATEMENT DATED 11/29/02.

SIGNATURE OF REPORTING PERSON

JOHN R. LOYACK

DATE

12/17/02