

PNM RESOURCES INC
Form 8-K
June 21, 2006

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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) June 21, 2006
(May 31, 2006)

| Commission File Number | Name of Registrants, State of Incorporation, Address and Telephone Number | I.R.S. Employer Identification No. |
|-----------------------------------|--|---|
| 001-32462 | PNM Resources, Inc. (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700 | 85-0468296 |
| 001-06986 | Public Service Company of New Mexico (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700 | 85-0019030 |
| 002-97230 | Texas-New Mexico Power Company (A Texas Corporation) 4100 International Plaza, P.O. Box 2943 Fort Worth, Texas 76113 (817) 731-0099 | 75-0204070 |

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

PNM Resources, Inc. and Subsidiaries (“PNMR” or the “Company”) is furnishing in this Current Report on Form 8-K select Comparative Operating Statistics for the months of May 2006 and 2005 and the five months ended May 31, 2006 and May 31, 2005 to provide investors with key monthly business indicators. Readers of this Current Report on Form 8-K should refer to the Management’s Discussion and Analysis of Financial Condition and Results of Operations in the Company’s annual and quarterly periodic reports on Form 10-K and Form 10-Q, respectively, for a discussion of actual results of operations and any significant trends.

The Company’s principal operating subsidiaries are Public Service Company of New Mexico (“PNM”), a regulated utility subsidiary operating in New Mexico, Texas-New Mexico Power Company (“TNMP”), a regulated utility operating in Texas and New Mexico and First Choice Power (“First Choice”), a certified retail electric provider operating in Texas. In addition, PNMR includes the results of Altura Power, L.P. (“Altura”), an indirect wholly owned subsidiary of PNMR, that owns and operates Twin Oaks, a 305 MW coal-fired power plant located 150 miles south of Dallas, Texas. Select Comparative Operating Statistics for these subsidiaries are included in the information presented below.

| | Month Ended May 31, | | Five Months Ended May 31, | |
|--|--------------------------------|-------------|--------------------------------------|-------------|
| | 2006 | 2005 | 2006 | 2005 |
| | (In thousands) | | | |
| Energy Sales - MWh ⁽¹⁾ | | | | |
| <u>Regulated Sales:</u> | | | | |
| PNM Electric | 668 | 620 | 3,108 | 2,969 |
| TNMP Electric ⁽²⁾ | 687 | 621 | 3,049 | 2,756 |
| Total Regulated Sales | 1,355 | 1,241 | 6,157 | 5,725 |
| <u>Unregulated Sales:</u> | | | | |
| Wholesale Long Term ⁽³⁾ | 427 | 192 | 1,244 | 1,089 |
| Wholesale Short Term | 593 | 751 | 3,284 | 3,418 |
| First Choice ⁽²⁾ | 355 | 341 | 1,412 | 1,491 |
| Total Unregulated Sales | 1,375 | 1,284 | 5,940 | 5,998 |

⁽¹⁾ Megawatt hours are presented on a segment basis only. The sum of segment megawatt hours is not presented as it includes intersegment activity and would not properly reflect total megawatt hours for the consolidated Company.

⁽²⁾ The Company completed its acquisition of TNP Enterprises, Inc. (“TNP”) and its principal subsidiaries, TNMP and First Choice on June 6, 2005. For comparative purposes, the month and five months ended May 31, 2005 include pre-acquisition data.

⁽³⁾ Altura completed its acquisition of Twin Oaks on April 18, 2006. This includes 216 MWh and 273 MWh for Altura for the month and five months ended May 31, 2006, respectively. No comparative data is presented for 2005.

Heating Degree Day (“HDD”) values and Cooling Degree Day (“CDD”) values represent the accumulation in degrees that the daily mean temperature was below or above, respectively, 65 degrees Fahrenheit during a period of time, typically corresponding to a calendar month.

Statistics on HDD and CDD are taken from the service territories of the service provider. PNM’s HDD and CDD statistics are based on weather in Albuquerque, New Mexico. TNMP’s HDD and CDD statistics are based on data from Waco, Houston, Wink, Dallas and Fort Worth, Texas and Alamogordo and Deming, New Mexico. HDD and CDD statistics for First Choice are based on data from Waco, Houston, Wink, Dallas and Fort Worth, Texas.

Weather - Cycle-Weighted HDD and CDD:

| | Month Ended May 31, | | Five Months Ended May 31, | |
|---------------------|--------------------------------|-------------|--------------------------------------|-------------|
| | 2006 | 2005 | 2006 | 2005 |
| PNM | | | | |
| HDD | 88 | 188 | 2,550 | 2,732 |
| CDD | 80 | 55 | 84 | 56 |
| TNMP | | | | |
| HDD | 5 | 29 | 1,024 | 1,187 |
| CDD | 304 | 201 | 537 | 324 |
| First Choice | | | | |
| HDD | 2 | 23 | 957 | 1,111 |
| CDD | 319 | 210 | 573 | 345 |

In addition, the Company is furnishing corrected weather data for the months of April 2006 and April 2005 and the four months ended April 30, 2006 and April 30, 2005. In the Company’s Current Report dated May 18, 2006, the PNM weather statistics reported were not cycle-weighted.

Weather - Cycle-Weighted HDD and CDD:

| | Month Ended April 30, | | Four Months Ended April 30, | |
|------------|----------------------------------|-------------|--|-------------|
| | 2006 | 2005 | 2006 | 2005 |
| PNM | | | | |
| HDD | 362 | 461 | 2,462 | 2,544 |
| CDD | 4 | 1 | 4 | 1 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

PNM RESOURCES, INC.
PUBLIC SERVICE COMPANY OF NEW MEXICO
TEXAS-NEW MEXICO POWER COMPANY
(Registrants)

Date: June 21, 2006

/s/ Thomas G. Sategna
Thomas G. Sategna
Vice President and Corporate Controller
(Officer duly authorized to sign this report)