

PUBLIC SERVICE CO OF NEW MEXICO
Form FWP
August 06, 2015

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration Statement No. 333-195979

August 6, 2015

TERM SHEET

PUBLIC SERVICE COMPANY OF NEW MEXICO

3.850% SENIOR UNSECURED NOTES DUE 2025

Issuer:	Public Service Company of New Mexico
Expected Ratings (Moody's/S&P)*:	Baa2/BBB (Outlook: Stable/Positive)
Principal Amount:	\$250,000,000
Security Type:	Senior Unsecured Notes
Legal Format:	SEC Registered
Trade Date:	August 6, 2015
Settlement Date:	August 11, 2015
Maturity Date:	August 1, 2025
Issue Price:	99.722% of principal amount
Coupon:	3.850%
Benchmark Treasury:	2.125% due May 15, 2025
Benchmark Treasury Yield:	2.234%
Spread to Benchmark Treasury:	+165 basis points
Re-offer Yield:	3.884%
Interest Payment Dates:	Semi-annually on February 1 and August 1, commencing on February 1, 2016
Redemption Provisions:	
Make-whole call:	Until May 1, 2025, at a make whole premium using a discount rate of Treasury Rate plus 25 basis points
Par call:	On or after May 1, 2025, at par
Denominations:	\$1,000 and integral multiples thereto
CUSIP:	744542AC5
ISIN:	US744542AC53

Joint Bookrunners:

J.P. Morgan Securities LLC

KeyBanc Capital Markets Inc.

Mitsubishi UFJ Securities (USA), Inc.

RBC Capital Markets, LLC

Co-Managers:

Citigroup Global Markets Inc.

Morgan Stanley & Co. LLC

SunTrust Robinson Humphrey, Inc.

U.S. Bancorp Investments, Inc.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from J.P. Morgan Securities LLC by calling collect at 1-212-834-4533 or from Mitsubishi UFJ Securities (USA), Inc. by calling toll free at 1-877-649-6848.

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**