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PUBLIC SERVICE CO OF NEW MEXICO

Form 8-K

January 15, 2004

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 events reported)      January 15, 2004  
-----  
(December 31, 2003)  
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| Commission<br>File Number | Name of Registrants, State of Incorporation,<br>Address and Telephone Number   | I.R.S. Employer<br>Identification No. |
|---------------------------|--|---------------------------------------|
| -----                     |  |                                       |
| 333-32170                 | PNM Resources, Inc.<br>(A New Mexico Corporation)<br>Alvarado Square<br>Albuquerque, New Mexico 87158<br>(505) 241-2700                  | 85-0468296                            |
| 1-6986                    | Public Service Company of New Mexico<br>(A New Mexico Corporation)<br>Alvarado Square<br>Albuquerque, New Mexico 87158<br>(505) 241-2700 | 85-0019030                            |

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

Item 9. Regulation FD Disclosure

The Company is filing in this Form 8-K select Comparative Operating Statistics for the months of December 2003 and 2002 and the twelve months ended December 2003 and 2002 to provide investors with key monthly business indicators. Readers of this 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

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quarterly periodic reporting on Form 10-K and Form 10-Q, respectively, for a discussion of actual results of operations and any significant trends.

### PNM Resources, Inc. and Subsidiaries Comparative Operating Statistics

|                                   | Month Ended<br>December 31, |       | Twelve Months Ended<br>December 31, |        |
|-----------------------------------|-----------------------------|-------|-------------------------------------|--------|
|                                   | 2003                        | 2002  | 2003                                | 2002   |
| Electric Service:                 |                             |       |                                     |        |
| Energy Sales - MWh (in thousands) |                             |       |                                     |        |
| Retail                            | 618                         | 625   | 7,379                               | 7,433  |
| Wholesale                         |                             |       |                                     |        |
| Long Term Sales                   | 284                         | 66    | 2,720                               | 844    |
| Forward Sales                     | 273                         | 97    | 3,597                               | 1,337  |
| Short Term Sales                  | 456                         | 587   | 5,531                               | 7,269  |
|                                   | 1,013                       | 750   | 11,848                              | 9,450  |
| Total Wholesale Sales             |                             |       |                                     |        |
|                                   | 1,631                       | 1,375 | 19,227                              | 16,883 |
| Total Energy Sales                | 1,631                       | 1,375 | 19,227                              | 16,883 |

#### Weather:

##### Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

|     |     |     |       |       |
|-----|-----|-----|-------|-------|
| HDD | 852 | 874 | 3,692 | 3,945 |
| CDD | 0   | 0   | 1,671 | 1,537 |

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#### SIGNATURES

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

PNM RESOURCES, INC. AND  
PUBLIC SERVICE COMPANY OF NEW MEXICO

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(Registrant)

Date: January 15, 2004

/s/ Thomas Sategna

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