

Apodaca Patrick V
Form 4
March 06, 2018

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Apodaca Patrick V

(Last) (First) (Middle)

CORPORATE
HEADQUARTERS, MS 1275

(Street)

ALBUQUERQUE, NM 87158-1275

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PNM RESOURCES INC [PNM]

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

03/02/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SR VP, GEN COUNSEL & SECY

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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

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 Ownership (Instr. 4)
Common Stock <u>(1)</u>	03/02/2018		A	8,036	A <u>11</u>	67,712	D
Common Stock <u>(2)</u>	03/02/2018		F	3,556	D <u>35.85</u> <u>(2)</u>	64,156	D
Common Stock <u>(3)</u>	03/04/2018		M	962	A <u>3</u>	65,118	D
Common Stock <u>(2)</u>	03/04/2018		F	426	D <u>35.85</u> <u>(2)</u>	64,692	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Restricted Stock Rights	(4)	03/02/2018		A		2,461	(5) (5)	Common Stock 2,461
Restricted Stock Rights	(4)	03/04/2018		M		962	(6) (6)	Common Stock 962

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Apodaca Patrick V CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275	SR VP, GEN COUNSEL & SECY

Signatures

/s/ Laurie S. Monfiletto, POA for Patrick V.
Apodaca

03/06/2018

**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 performance shares were earned as of December 31, 2017 for the 2015-2017 performance period, and settled on March 2, 2018.
- (2) Represents shares withheld by PNM Resources, Inc. to satisfy the tax withholding obligations arising in connection with the settlement of equity awards. The company utilizes a modified "share withholding" approach in connection with settling equity awards, in which it (i)

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withholds (in cash) an amount to satisfy tax withholding obligations and remits such amount to the relevant tax authorities, and (ii) directs a designated broker to purchase on the open market the number of shares of the company's common stock that can be acquired with the after-tax value of equity awards at the prevailing market price. Only these "net shares" are delivered to the recipient of the equity awards.

- (3) Represents the portions of previous awards of restricted stock rights that vested effective as of March 4, 2018.
- (4) Each restricted stock right represents a contingent right to receive one share of PNM Resources, Inc. common stock.

The restricted stock units vest in three equal annual installments beginning one year from March 7, 2018. Vested shares will be delivered

- (5) to the reporting person on the applicable vesting dates (or, if the company is in a blackout period under its insider trading policy on any vesting date, at a later date after such blackout period ends).

The restricted stock units vest in three equal annual installments. Vested shares will be delivered to the reporting person on the applicable

- (6) vesting dates (or, if the company is in a blackout period under its insider trading policy on any vesting date, at a later date after such blackout period ends).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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