

COLLAWN PATRICIA K

Form 4

March 11, 2019

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
COLLAWN PATRICIA K

(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)
03/07/2019

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)
CHAIRMAN, PRESIDENT AND CEO

6. 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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock <u>(1)</u>	03/07/2019		M	4,801	A <u>(1)</u>	464,848	D
Common Stock <u>(2)</u>	03/07/2019		F	2,125	D \$ 44.94 <u>(2)</u>	462,723	D
Common Stock <u>(1)</u>	03/07/2019		M	4,628	A <u>(1)</u>	467,351	D
Common Stock <u>(2)</u>	03/07/2019		F	2,048	D \$ 44.94 <u>(2)</u>	465,303	D
	03/07/2019		M	5,172	A <u>(1)</u>	470,475	D

Edgar Filing: COLLAWN PATRICIA K - Form 4

Common
Stock ⁽¹⁾

Common Stock ⁽²⁾	03/07/2019	F	2,289	D	\$ 44.94 ⁽²⁾	468,186	D
Common Stock	03/08/2019	M	28,000	A	\$ 12.22	496,186	D
Common Stock	03/08/2019	F	16,550 ⁽³⁾	D	\$ 45.86	479,636	D
Common Stock	03/08/2019	M	20,000	A	\$ 12.4	499,636	D
Common Stock	03/08/2019	F	11,865 ⁽³⁾	D	\$ 45.86	487,771	D
Common Stock	03/08/2019	M	10,000	A	\$ 12.22	497,771	D
Common Stock	03/08/2019	F	5,911 ⁽³⁾	D	\$ 45.86	491,860	D
Common Stock	03/08/2019	M	4,000	A	\$ 12.48	495,860	D
Common Stock	03/08/2019	F	2,377 ⁽³⁾	D	\$ 45.86	493,483	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. I. De Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Rights	(4)	03/07/2019		M		4,801		(5)	(5)	Common Stock	4,801

Restricted Stock Rights	(4)	03/07/2019	M	4,628	(5)	(5)	Common Stock	4,628
Restricted Stock Rights	(4)	03/07/2019	M	5,172	(5)	(5)	Common Stock	5,172
Stock Options	(6)	03/08/2019	M	28,000	(7)	(8)	Common Stock	28,000
Stock Options	(6)	03/08/2019	M	20,000	(7)	(8)	Common Stock	20,000
Stock Options	(6)	03/08/2019	M	10,000	(7)	(8)	Common Stock	10,000
Stock Options	(6)	03/08/2019	M	4,000	(7)	(8)	Common Stock	4,000
Phantom Stock Shares	(9)				(10)	(10)	Common Stock	79,211

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLAWN PATRICIA K CORPORATE HEADQUARTERS MS 1275 ALBUQUERQUE, NM 87158-1275			CHAIRMAN, PRESIDENT AND CEO	

Signatures

/s/ Angela L. Pino, POA for Patricia K.
Collawn

03/11/2019

__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) Represents the portions of previous awards of restricted stock rights that vested effective as of March 7, 2019.
- (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) withholds (in cash) an amount to satisfy tax withholding obligations and remits such amount to the relevant tax authorities, and (ii)

Edgar Filing: COLLAWN PATRICIA K - Form 4

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 shares withheld by PNM Resources, Inc. to satisfy the options cost and tax withholding obligations.
- (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. Vested shares will be delivered to the reporting person on the
- (5) 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).
- (6) Based on the closing price on the date of the grant.
- (7) The options vested in three equal annual installments from grant date and are fully vested.
- (8) The options expire 10 years from grant date.
- (9) The security converts to common stock on a one-for-one basis.
- (10) The phantom stock shares were acquired under the PNM Resources, Inc. Executive Savings Plan II, and will settle upon the Reporting Person's retirement or other termination of service.
- (11) Total represents phantom stock shares of PNM Resources, Inc. Common Stock acquired under the PNM Resources, Inc. Executive Savings Plan II as of February 28, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.