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PNM RESOURCES
Form 8-K
January 14, 2003

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 14, 2003

(December 31, 2002)

PNM RESOURCES, INC.

(Exact name of registrant as specified in its charter)

New Mexico	Commission	85-0468296
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(State or Other Jurisdiction of Incorporation)	File Number 333-32170	(I.R.S. Employer Identification) Number)

Alvarado Square, Albuquerque, New Mexico	87158
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(Address of principal executive offices)	(Zip Code)

(505) 241-2700

 (Registrant's telephone number, including area code)

 (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 2002 and 2001 and the twelve months ended December

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31, 2002 and 2001 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 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 December 31,		Twelve Months Ended December 31,	
	2002	2001	2002	2001
Electric Service:				
Energy Sales - MWh (in thousands)				
Retail	622	611	7,407	7,255
Wholesale				
Firm Sales	57	78	581	617
Firm Surplus	9	48	263	846
Short Term / Uncommitted	684	814	8,606	11,114
Total Wholesale Sales	750	940	9,450	12,577
Total Energy Sales	1,372	1,551	16,857	19,832

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	874	881	3,946	3,872
	=====	=====	=====	=====
CDD	0	0	1,537	1,578
	=====	=====	=====	=====

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SIGNATURES

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

PNM RESOURCES, INC.

(Registrant)

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Date: January 14, 2003

/s/ Robin Lumney

Robin Lumney
Vice President, Controller
and Chief Accounting Officer
(Officer duly authorized to sign this report)