

STATEMENT PURSUANT TO DEPARTMENT OF LABOR
REGULATIONS SECTION 2520.104-23 FOR
ALL TOP HAT PLANS

2520043381408

PNM Resources, Inc. hereby submits the following information to the Secretary of Labor:

1. Name and address of employer:

PNM Resources, Inc.
Alvarado Square, Mail Stop 0806
Albuquerque, NM 87158
2. Employer identification number assigned by the Internal Revenue Service:

85-0468296
3. PNM Resources, Inc. or its subsidiaries or affiliates maintain 22 plans or programs that are intended to be "top hat" plans pursuant to DOL Reg. § 2520.104-23. Attached to this statement is a table that lists all of such plans and programs.
4. The employees who participate in the plans or programs are part of a select group of management or highly compensated employees. The plans or programs cover 166 employees and former employees (there is some overlapping participation so the number of individual participants is smaller).

Plan Name	Plan Sponsor	Original Effective Date	Number of Participants/ Former Participants
PNM Resources, Inc. Executive Savings Plan	PNM Resources, Inc.	July 1, 1998	19
PNM Resources, Inc. OBRA '93 Retirement Plan	PNM Resources, Inc.	November 15, 1993	1
PNM Resources, Inc. Section 415 Plan	PNM Resources, Inc.	January 1, 1994	23
Public Service Company of New Mexico Supplemental Executive Retirement Plan	Public Service Company of New Mexico (EIN 85-0019030), an affiliate of PNM Resources, Inc.	July 23, 1985	19*
Public Service Company of New Mexico Supplemental Employee Retirement Plan 1988 Early Retirement Window	Public Service Company of New Mexico (EIN 85-0019030), an affiliate of PNM Resources, Inc.	December 8, 1992	19*
PNM Resources, Inc. Accelerated Management Performance Plan	PNM Resources, Inc.	January 14, 1981	35
PNM Resources, Inc. Service Bonus Plan	PNM Resources, Inc.	October 23, 1984	19
PNM Resources, Inc. Officer Retention Plan	PNM Resources, Inc.	December 7, 1998	17
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and John T. Ackerman	PNM Resources, Inc.	August 4, 1989	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and W. M. Eglington	PNM Resources, Inc.	March 6, 1990	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Jerry D. Geist	PNM Resources, Inc.	December 1, 1989	1

* The Applicant's recordkeeping system tracks participation in these plans together. It is unable to break this number down and it is possible that an individual may participate in both plans.

Plan Name	Plan Sponsor	Original Effective Date	Number of Participants/ Former Participants
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and James F. Jennings, Jr.	PNM Resources, Inc.	January 23, 1990	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Edwin A. Kraft	PNM Resources, Inc.	December 30, 1996	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and B. D. Lackey	PNM Resources, Inc.	March 10, 1990	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Alfonso Lujan	PNM Resources, Inc.	March 1, 1999	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Max Maerki	PNM Resources, Inc.	August 4, 1989	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and James B. Mulcock, Jr.	PNM Resources, Inc.	August 4, 1989	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Patrick T. Ortiz	PNM Resources, Inc.	March 14, 2000	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Robert B. Rountree	PNM Resources, Inc.	December 3, 1986	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Jeffrey E. Sterba	PNM Resources, Inc.	March 22, 2000	1
Supplemental Employee Retirement Agreement between PNM Resources, Inc. and Benjamin Montoya	PNM Resources, Inc.	November 15, 1993	1

Plan Name	Plan Sponsor	Original Effective Date	Number of Participants/ Former Participants
Bonus Agreement between Evan Roberts and PNM Resources, Inc.	PNM Resources, Inc.	March 3, 2003	1

Snell & Wilmer

L.L.P.
LAW OFFICES

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July 20, 2004

PHOENIX, ARIZONA

TUCSON, ARIZONA

IRVINE, CALIFORNIA

SALT LAKE CITY, UTAH

DENVER, COLORADO

LAS VEGAS, NEVADA

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: PNM Resources, Inc.


Dear Sir or Madam:

Enclosed for filing with the Secretary of Labor is a statement satisfying the alternate form of compliance with the reporting and disclosure requirements of Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974 ("ERISA"). This statement is intended to fulfill the requirements set forth in Department of Labor Regulation Section 2520.104-23 with respect to the Agreement between PNM Resources, Inc. and Evan Roberts dated March 3, 2003, and all other Plans listed on the Attachment thereto.

If you have any questions, please call me at the above number.

Very truly yours,

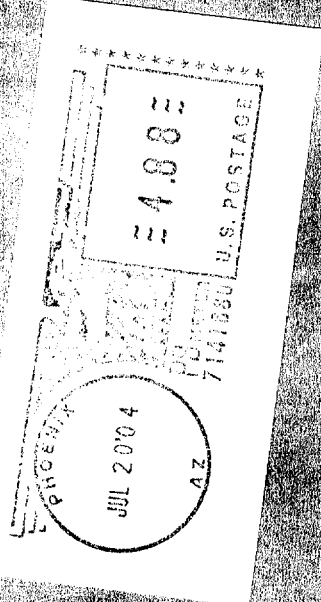
SNELL & WILMER L.L.P.


Michael J. Wise

MJW:mf
Enclosures



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Snell & Wilmer

LLP
LAW OFFICES
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Phoenix, Arizona 85004-2202

To:

**BY CERTIFIED MAIL
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Washington, D.C. 20210