PUBLIC SERVICE CO OF NEW MEXICO
Form 4
July 18, 2001

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
1. Name and Address of Reporting Person
   PRICE, ROBERT M
   4908 ROLLING GREEN PARKWAY
   EDINA, MN  55436
2. Issuer Name and Ticker or Trading Symbol
   PUBLIC SERVICE COMPANY OF NEW MEXICO
   PNM
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   07/03/01
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)
   DIRECTOR
7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person
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 Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1. Title of Security	2. Transaction			4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month
	Date	Code	V	Amount	A/D	Price	

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 Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
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1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction			5. Number of Derivative Securities Acquired(A) or Disposed of(D)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		8. P of vat Sec rit
		Date	Code	V	Amount		A/D	Exercisable Date	Expiration Date	Title and Number of Shares		
OPTIONS	$22.61	07/03/01	A	V	2,000		A	07/03/02	07/03/11	COMMON STOCK	2,000	

Explanation of Responses: