#### EL PASO ELECTRIC CO /TX/

Form 4 May 01, 2007

## FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

washington, D.C. 20349

Expires: January 31, 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

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1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BATES JULIUS F JR			2. Issuer Name <b>and</b> Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
			EL PASO ELECTRIC CO /TX/ [EE]					(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(			
5418 SOLEDAD			(Month/Day/Year) 05/01/2007					Director 10% Owner _X Officer (give title Other (specify below)  Exec VP & Chief Operating			
	Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
EL PASO, TX 79932			Ē					Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secu	rities Acqui	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			Oate, if Transactioror Disposed of (D) Code (Instr. 3, 4 and 5) (/Year) (Instr. 8)  (A) or				5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) (Instr. 3 and 4)			
Common Stock	05/01/2007			Code V X	Amount 25,000	(D)	Price \$ 7.5	61,321	D		
Common Stock	05/01/2007			S	25,000	D	\$ 26.9185	36,321	D		

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

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SEC 1474

(9-02)

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# 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)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	SA. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 7.5	05/01/2007		C		25,000	01/02/1998	01/02/2008	Common	25,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BATES JULIUS F JR 5418 SOLEDAD EL PASO, TX 79932

Exec VP & Chief Operating

## **Signatures**

Norma J. Ayoub as Attorney in Fact for J. Frank Bates

05/01/2007

\*\*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).

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.

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