EL PASO ELECTRIC CO /TX/

Form 4 January 03, 2008

FORM 4

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

OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and A PUENTE H	Symbol	2. Issuer Name and Ticker or Trading Symbol EL PASO ELECTRIC CO /TX/ [EE]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (1	Middle) 3. Date o	3. Date of Earliest Transaction			v (LL)	(Check all applicable) Director 10% Owner			
6620 ISLA	DEL REY	•	(Month/Day/Year) 01/01/2008				Officer (give title Other (specify below) below) VP-Transmission & Distribution 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)							
EL PASO,	ГХ 79912						Form filed by M Person	Iore than One Rep	porting	
(City)	(State)	(Zip) Tab	le I - Non-D	erivative :	Secur	ities Acq	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securit n(A) or Di (Instr. 3,	spose	d of (D) 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	01/01/2008		F	291	D	\$ 25.57	3,248	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PUENTE HECTOR R 6620 ISLA DEL REY EL PASO, TX 79912

VP-Transmission & Distribution

Signatures

Norma J. Ayoub as Attorney in Fact for Hector R.

Puente

01/03/2008

**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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