EL PASO ELECTRIC CO /TX/

Form 4

February 21, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average

response...

OMB APPROVAL

burden hours per

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

DOYLE ROBERT CLAY	Symbol	Issuer								
	EL PASO ELECTRIC CO /TX/ [EE]	(Check all applicable) Director 10% OwnerX Officer (give title Other (specify below)								
(Last) (First) (Middle) 123 W. MILLS AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2008									
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	VP-New Mexico Affairs 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person								
EL PASO, TX 79901		Form filed by More than One Reporting Person								
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
(Instr. 3) any	tution Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)								
Common Stock 02/21/2008	A 700 A \$ 21.43	1,200 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DOYLE ROBERT CLAY 123 W. MILLS AVENUE EL PASO, TX 79901

VP-New Mexico Affairs

Signatures

Juanita (JJ) Jimenez As Attorney In Fact For Robert C.

Doyle 02/21/2008

**Signature of Reporting Person Date

Juanita (JJ) Jimenez As Attorney In Fact For Robert C.

Doyle 02/21/2008

**Signature of Reporting Person Date

Juanita (JJ) Jimenez As Attorney In Fact For Robert C.

Doyle 02/21/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).