#### EL PASO ELECTRIC CO /TX/

Form 4 March 27, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person ** HOLLAND BRANCH PATRICIA Z			2. Issuer Name <b>and</b> Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
F			EL PASO ELECTRIC CO /TX/ [EE]					(Check all applicable)			
(Last)	(First)	Middle)	3. Date of Earliest Transaction								
			(Month/Day/Year)					_X_ Director		Owner	
5203 WIMBLEDON WAY			03/26/2008					Officer (give below)	below)	er (specify	
		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
		Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
EL PASO,		` ,									
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	e 2A. Deem	ned	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of	
Security (Month/Day/Year) Execution Da			Date, if Transaction(A) or Disposed of (D)				d of (D)	Securities	Form: Direct	Indirect	
(Instr. 3)	•			Code (Instr. 3, 4 and 5)			5)	Beneficially	(D) or	Beneficial	
		(Month/D	ay/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	03/26/2008			S	1,100	D	\$ 20.66	17,926	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	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exerc Expiration D		7. Title and Amount of		
Security (Instr. 3)	or Exercise Price of Derivative Security	(2.20mm, 2 dy, 1 cm)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year) e		Underlying Securities (Instr. 3 and	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amo or Num of	nber	

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOLLAND BRANCH PATRICIA Z

5203 WIMBLEDON WAY

K
EL PASO, TX 79932

### **Signatures**

Norma J. Ayoub as Attorney in Fact for Patricia Z. Holland-Branch

03/27/2008

\*\*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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