EL PASO ELECTRIC CO /TX/

Form 4 May 12, 2008

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HOLLAND BRANCH PATRICIA Z			2. Issuer Name and 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								
5203 WIMBLEDON WAY			(Month/Day/Year) 05/08/2008					X Director Officer (give below)		Owner er (specify	
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
	Filed(Month/Day/Year)										
EL PASO, TX 79932											
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										ly Owned	
1.Title of	2. Transaction Dat	e 2A. Deei	ned	3. 4. Securities Acquired			cquired	5. Amount of 6. Ownership 7. Nature			
Security (Month/Day/Year) Execution			n Date, if	Transaction(A) or Disposed of (D)			d of (D)	Securities Form: Direct Indirect			
(Instr. 3) any			Code	(Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial		
		(Month/I	Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	05/08/2008			A	3,500	A	\$ 21.96	27,070	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)

Edgar Filing: EL PASO ELECTRIC CO /TX/ - Form 4

1. Title of	2.	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exercises Date Expiration Da		7. Title and Amount of	8. Price of	9. Nu Derix
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Monun/Day/Year)	execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	, ,		Expiration Date	Title Amount or Number of		

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

05/12/2008

**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.

Reporting Owners 2