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PUBLIC SERVICE CO OF NEW MEXICO  
Form 8-K  
February 23, 2004

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

FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest events reported) February 23, 2004  
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(January 31, 2004)  
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Commission File Number	Name of Registrants, State of Incorporation, Address and Telephone Number	I.R.S. Employer Identification No.
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333-32170	PNM Resources, Inc. (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700	85-0468296
1-6986	Public Service Company of New Mexico (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700	85-0019030

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(Former name, former address and former fiscal year,  
if changed since last report)

Item 9. Regulation FD Disclosure

The Company is filing in this Form 8-K select Comparative Operating Statistics for the months of January 2004 and 2003 to provide investors with key monthly business indicators. Readers of this Form 8-K should refer to the Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's annual and quarterly periodic reporting on Form 10-K and Form 10-Q,

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respectively, for a discussion of actual results of operations and any significant trends.

PNM Resources, Inc. and Subsidiaries  
Comparative Operating Statistics

	Month Ended January 31,	
	2004	2003
Electric Service:		
Energy Sales - MWh (in thousands)		
Retail	627	620
Wholesale		
Long Term Sales	309	163
Forward Sales	127	229
Short Term Sales	530	565
Total Wholesale Sales	966	957
Total Energy Sales	1,593	1,577

Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

HDD	818	659
CDD	0	0

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SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PNM RESOURCES, INC. AND  
PUBLIC SERVICE COMPANY OF NEW MEXICO

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(Registrants)

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Date: February 23, 2004

/s/ Thomas G. Sategna

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Thomas G. Sategna  
Vice President and Corporate Controller  
(Officer duly authorized to sign this report)

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bsp; (1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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[Attached is the text of an advertisement that appears in the 3/8/02 editions of the Wall Street Journal, the San Francisco Chronicle, the San Jose Mercury News, the New York Times and the USA Today]

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Attention: All Hewlett-Packard Stockholders

## **THE MARKET IS THE ULTIMATE STOCKHOLDER ADVISORY SERVICE**

**THE MARKETS KNOW THE  
COMPAQ MERGER IS A BAD IDEA**

**COMPAQ STOCKHOLDERS GOT RICHER.  
HP STOCKHOLDERS LOST ANOTHER \$1 BILLION.**

**ARE YOU PREPARED TO LOSE BILLIONS MORE?**

**On March 6, 2002, the first trading day after the ISS decision on the HP/Compaq merger, HP stockholders lost another \$1 billion in value. Once again the market has passed judgment on the HP/Compaq merger just as it did when the deal was announced. And once again, the price of HP stock has dropped, resulting in another major loss for stockholders. Why is it that every time HP management gets purported good news HP stockholders lose value? The market is speaking...listen.**

**VOTE AGAINST THE COMPAQ MERGER  
BY MAILING BACK YOUR GREEN CARD TODAY.**

**A \$25 BILLION MISTAKE IS NOT THE HP WAY**

Forward-Looking Statements. The views expressed in this advertisement are judgments, which are subjective in nature and in certain cases forward-looking in nature. This advertisement also contains estimates made without the benefit of actual measurement. Forward-looking statements and estimates by their nature involve risks, uncertainties and assumptions. Forward-looking statements and estimates are inherently speculative in nature and are not guarantees of actual measurements or of future developments. Actual measurements and future developments may and should be expected to differ materially from those expressed or implied by estimates and forward-looking statements. The information contained in this advertisement does not purport to be an appraisal of any business or business unit or to necessarily reflect the prices at which any business or business unit or any securities actually may be bought or sold.

On February 5, 2002, Walter B. Hewlett, Edwin E. van Bronkhorst and the William R. Hewlett Revocable Trust (collectively, the Filing Persons ) filed a definitive proxy statement with the Securities and Exchange Commission relating to their opposition to the proposed merger involving Hewlett-Packard Company and Compaq Computer Corporation. The Filing Persons urge stockholders to read their definitive proxy statement because it contains important information. You may obtain a free copy of the Filing Persons' definitive proxy statement and other documents relating to the Filing Persons' solicitation on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov), on the Filing Persons' website at [www.votenoHPcompaq.com](http://www.votenoHPcompaq.com), or by contacting MacKenzie Partners at 1-800-322-2885 or 1-212-929-5500, or by sending an email to [proxy@mackenziepartners.com](mailto:proxy@mackenziepartners.com). 03/08/02

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