

Edgar Filing: PNM RESOURCES INC - Form 8-K/A

PNM RESOURCES INC  
Form 8-K/A  
August 03, 2004

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

FORM 8-K/A  
CURRENT REPORT

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

Date of Report (Date of earliest events reported) August 3, 2004  
-----  
(July 26, 2004)  
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Commission File Number -----	Name of Registrant, State of Incorporation, Address and Telephone Number -----	I.R.S. Employer Identification No. -----
333-32170	PNM Resources, Inc. (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700	85-0468296

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

ITEM 5. OTHER EVENTS

On July 26, 2004, PNM Resources, Inc. (the "Company") filed a current report on Form 8-K related to its press release issued July 26, 2004 which reported the Company's unaudited results of operations for the three and six months ended June 30, 2004. A copy of the Company's press release was attached as Exhibit 99.1 to that Form 8-K. The unaudited consolidated statement of earnings for the six months ended June 30, 2003 presented in the press release did not reflect the cumulative effect of a change in accounting principle for pension and other post-retirement benefits.

In 2003, the Company changed the actuarial valuation measurement date for the pension plan and other post-retirement benefits from September 30 to December 31 to better reflect the actual pension balances as of the Company's balance sheet dates and recognized a cumulative effect of a change in accounting

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principle of \$0.8 million, net of taxes of \$0.5 million. A corrected unaudited consolidated statement of earnings for the six months ended June 30, 2003 is presented in Exhibit 99.1.

### EXHIBIT INDEX

#### Exhibit Number Description

99.1 Amended unaudited consolidated statement of earnings for the six months ended June 30, 2003.

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### EXHIBIT 99.1

#### PNM RESOURCES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENT OF EARNINGS (Unaudited)

	Six Months Ended June 30, ----- (In thousands, except per share amounts)
	2003 -----
Operating Revenues:	
Electric.....	\$507,528
Gas.....	203,706
Other.....	112
	-----
Total operating revenues.....	711,346
	-----
Operating Expenses:	
Cost of energy sold.....	384,713
Administrative and general.....	74,642
Energy production costs.....	69,609
Depreciation and amortization.....	57,224
Transmission and distribution costs.....	31,353
Taxes, other than income taxes.....	14,506
Income taxes.....	15,959
	-----
Total operating expenses.....	648,006
	-----
Operating income.....	63,340
	-----
Other Income and Deductions:	
Other income.....	23,951
Other deductions.....	(21,932)
Income tax expense.....	(725)
	-----
Net other income and deductions.....	1,294
Interest Charges.....	35,997
Preferred Stock Dividend Requirements of Subsidiary.....	293
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Net Earnings Before Cumulative Effect of	

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Changes in Accounting Principles.....	28,344
Cumulative Effect of Changes in Accounting Principles, Net of Tax of \$23,999.....	36,621
	-----
Net Earnings.....	\$ 64,965
	=====
Net Earnings per Common Share:	
Basic.....	\$ 1.10
	=====
Diluted.....	\$ 1.09
	=====
Dividends Paid per Common Share.....	\$ 0.30
	=====

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SIGNATURE

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

PNM RESOURCES, INC.  
(Registrant)

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Date: August 3, 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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