

Voting Results of 2008 Annual Meeting of Shareholders

The Annual Meeting of Shareholders of PNMR was held on May 28, 2008. The matters voted on at the meeting and the results were as follows:

The election of the following nominees to serve as directors until the Annual Meeting of Shareholders in 2009:

<u>Director</u>	<u>Votes For</u>	<u>Votes Withheld</u>
Adelmo E. Archuleta	62,921,454	7,719,581
Julie A. Dobson	62,917,821	7,723,214
Woody L. Hunt	62,913,088	7,727,947
R.R. Nordhaus	62,885,999	7,755,036
M. T. Pacheco	62,897,640	7,743,395
R. M. Price	62,759,301	7,881,734
B. S. Reitz	62,899,789	7,741,246
Jeffrey E. Sterba	62,747,156	7,893,879
Joan B. Woodard	62,912,562	7,728,473

The approval of an amendment to the PNM Resources, Inc. Employee Stock Purchase Plan:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
57,970,301	705,790	828,575

The approval of the selection of Deloitte & Touche LLP as independent auditors for the fiscal year ending December 31, 2008:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
70,167,757	231,682	241,596