

PNM Resources, Inc.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting Tuesday, May 18, 2010 at 9:00 AM

**The Proxy Statement, Annual Report and other proxy materials are available at:
<http://www.proxyvoting.com/pnm>**

You are receiving this communication because you hold shares of PNM Resources, Inc. and are entitled to vote at our Annual Meeting. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

If you want to receive a paper or e-mail copy of these documents, you must request one. There is no charge to you for requesting a copy. Please make your request for a copy as instructed below on or before May 10, 2010 to facilitate timely delivery.



TO REQUEST PAPER COPIES OF PROXY MATERIALS:

(please reference your 11-digit control number when requesting materials)

If you request paper copies we will provide paper copies for future proxy materials until you revoke this request.

Telephone: **1-888-313-0164**

(outside of the U.S. and Canada call 201-680-6688).

Email: **shrrelations@bnymellon.com**

(you must reference your 11-digit control number in your email)

Internet: **<http://www.proxyvoting.com/pnm>**

TO VOTE YOUR SHARES SEE INSTRUCTIONS ON REVERSE SIDE

This is not a proxy card. You cannot use this notice to vote your shares.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholder:

You are cordially invited to attend the Annual Meeting of Shareholders of PNM Resources, Inc. The meeting will be held on Tuesday, May 18, 2010, at 9:00 a.m. (Mountain Daylight Time), at the South Broadway Cultural Center, 1025 Broadway SE, Albuquerque, New Mexico. A map to the meeting location is included on the back page of this Notice card. You are entitled to vote all shares of common stock held by you as of the record date of March 29, 2010.

At the meeting, shareholders are being asked to:

- Elect ten (10) directors.
- Ratify appointment of Deloitte & Touche LLP as independent public accountants for 2010.
- Transact any other business properly brought up at the meeting.

The proxy statement and form of proxy were first made available to our shareholders on or about April 7, 2010. We are pleased to take advantage of the Securities and Exchange Commission rules that allow us to furnish proxy materials to our shareholders on the Internet. We believe these rules allow us to provide you with the information you need while lowering the costs of delivery and reducing the environmental impact of our Annual Meeting.

Your vote is extremely important. After reading the proxy statement, please vote at your earliest convenience so that we can be assured of having a quorum present at the meeting and so your shares may be voted in accordance with your wishes. Your continued interest in the business of PNM Resources, Inc. is appreciated and we hope you will be able to attend the Annual Meeting.

Sincerely,

Jeffrey E. Sterba
Chairman of the Board

Patricia K. Collawn
President and Chief Executive Officer

CONTROL NUMBER



**YOU MUST REFERENCE YOUR 11-DIGIT CONTROL NUMBER WHEN
YOU REQUEST A PAPER COPY OF THE PROXY MATERIALS OR TO
VOTE YOUR PROXY ELECTRONICALLY.**



Important Notice Regarding the Internet Availability of Proxy Materials for PNM Resources, Inc. 2010 Annual Shareholder Meeting

The following materials are available for you to review online:

- the Company's 2010 Proxy Statement (including all attachments thereto);
- the Company's 2009 Annual Report;
- the Company's 2009 Form 10-K; and
- any amendments to the foregoing materials that are required to be furnished to shareholders.

To request a paper copy of the Proxy Materials:

(you must reference your 11-digit control number located on the reverse side of this form)

Telephone: **1-888-313-0164** (outside of the U.S. and Canada call 201-680-6688)

Email: **shrrelations@bnymellon.com** *(you must reference your 11-digit control number in your email)*

Internet: **<http://www.proxyvoting.com/pnm>**

Voting Items:

The Board of Directors of PNM Resources recommends that you vote FOR the following:

1. Elect ten (10) directors (Adelmo E. Archuleta, Patricia K. Collawn, Julie A. Dobson, Robert R. Nordhaus, Manuel T. Pacheco, Bonnie S. Reitz, Donald K. Schwanz, Jeffry E. Sterba, Bruce W. Wilkinson, Joan B. Woodard)
2. Ratify the appointment of Deloitte & Touche, LLP as independent public accountants for 2010.

The Proxy Materials for PNM Resources, Inc. are available to review at:

<http://www.proxyvoting.com/pnm>

Have this notice available when you request a PAPER copy of the Proxy Materials,
when you want to view your proxy materials online
OR WHEN YOU WANT TO VOTE YOUR PROXY ELECTRONICALLY.

HOW TO VOTE BY INTERNET

We encourage you to review the proxy materials online before voting.

Use the Internet to vote your shares. On the landing page of the above website in the box labeled "To Vote Your Shares by Internet" click on "**Vote Now**" to access the electronic proxy card and vote your shares. Have this notice in hand when you access the website.

You will need to reference the 11-digit control number located on the reverse side.

To Vote In Person: You may vote your shares in person by attending the Annual Meeting.

Meeting Location:

South Broadway Cultural Center
1025 Broadway SE
Albuquerque, NM

Directions to Annual Meeting

