

WOODARD JOAN B  
Form 4  
May 20, 2009

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WOODARD JOAN B

(Last) (First) (Middle)

P. O. BOX 5800, MS 0102

(Street)

ALBUQUERQUE, NM 87185-0102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PNM RESOURCES INC [PNM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/19/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
COMMON STOCK	05/19/2009		A	2,500 A	10,150	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**



(in thousands)

Country	1 April 2014	Net additions/ (disconnections)	Other movements	30 June 2014	Prepaid
<b>Europe</b>					
Germany	32,305	(366)		31,939	51.5%
Italy	27,773	(878)		26,895	81.7%
UK	19,492	80		19,572	40.1%
Spain	13,466	(236)		13,230	28.9%
	<b>93,036</b>	<b>(1,400)</b>		<b>91,636</b>	<b>54.6%</b>
<b>Other Europe</b>					
Netherlands	5,267	(24)		5,243	27.2%
Ireland	2,121	(34)		2,087	56.4%
Portugal	5,569	(165)		5,404	75.6%
Romania	8,186	(200)		7,986	58.4%
Greece	4,899	39		4,938	68.1%
Czech Republic	3,236	(9)		3,227	38.7%
Hungary	2,578	28		2,606	45.1%
Albania	1,954	(6)		1,948	94.3%
Malta	302	6		308	82.1%
	<b>34,112</b>	<b>(365)</b>		<b>33,747</b>	<b>57.0%</b>
<b>Europe</b>	<b>127,148</b>	<b>(1,765)</b>		<b>125,383</b>	<b>55.3%</b>
<b>AMAP</b>					
India	166,561	3,337		169,898	93.5%
Vodacom <sup>1</sup>	65,381	3,033		68,414	92.7%
	<b>231,942</b>	<b>6,370</b>		<b>238,312</b>	<b>93.3%</b>
<b>Other AMAP</b>					
Turkey	19,754	308		20,062	61.2%
Egypt	41,847	(110)		41,737	94.2%
New Zealand	2,336	(13)		2,323	64.4%
Qatar	1,327	27		1,354	90.8%
Ghana	6,480	201		6,681	99.6%
	<b>71,744</b>	<b>413</b>		<b>72,157</b>	<b>84.5%</b>
<b>AMAP</b>	<b>303,686</b>	<b>6,783</b>		<b>310,469</b>	<b>91.2%</b>
<b>Group</b>	<b>430,834</b>	<b>5,018</b>		<b>435,852</b>	<b>80.9%</b>

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Note:

<sup>1</sup> Vodacom refers to the Group's interests in Vodacom Group Limited and its subsidiaries, including those located outside of South Africa.

## OTHER INFORMATION

### Notes

1. Vodafone, the Vodafone Speechmark, Vodacom, M-Pesa, and Vodafone Red are trademarks of the Vodafone Group. Other product and company names mentioned herein may be the trademarks of their respective owners.
2. All growth rates reflect a comparison to the quarter ended 30 June 2013 unless otherwise stated.
3. References to the quarter and this quarter are to the quarter ended 30 June 2014 unless otherwise stated. References to the previous quarter are to the quarter ended 31 March 2014 unless otherwise stated. References to Q3 are to the quarter ended 31 December 2013 unless otherwise stated. References to Q4 are to the quarter ended 31 March 2014 unless otherwise stated. References to the 2015 financial year or current financial year are to the financial year ending 31 March 2015 and references to the prior financial year and the 2014 financial year are to the financial year ended 31 March 2014 unless otherwise stated.
4. All amounts marked with an \* represent organic growth which presents performance on a comparable basis, both in terms of merger and acquisition activity and movements in foreign exchange rates.
5. Reported growth is based on amounts in pounds sterling as determined under IFRS.
6. Vodacom refers to the Group's interest Vodacom Group Limited ( Vodacom ) in South Africa and its subsidiaries, including its operations in the DRC, Lesotho, Mozambique and Tanzania.
7. Quarterly historical information including service revenue, mobile customers, churn, voice usage, messaging volumes, data volumes, ARPU, smartphones and fixed broadband customers is provided in a spread sheet available at [vodafone.com/investor](http://vodafone.com/investor).

## OTHER INFORMATION

### Forward-looking statements

This report contains forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995 with respect to the Group's financial condition, results of operations and businesses and certain of the Group's plans and objectives.

In particular, such forward-looking statements include, but are not limited to: statements with respect to: expectations regarding the Group's financial condition or results of operations, including the Group Chief Executive's statement on the first page of this report and the outlook for the 2015 financial year; expectations for the Group's future performance generally, including growth and capital expenditure; statements relating to the Project Spring organic investment programme; expectations regarding the operating environment and market conditions and trends, including customer usage, competitive and macroeconomic pressures, price trends and opportunities in specific geographic markets; intentions and expectations regarding the development, launch and expansion of products, services and technologies, either introduced by Vodafone or by Vodafone in conjunction with third parties or by third parties independently, and the launch of a number of additional features; expectations regarding smartphone adoption generally; expectations regarding Vodafone 2015; growth in customers and usage; expectations regarding spectrum licence acquisitions, including anticipated new 3G and 4G availability and the customer uptake associated therewith; expectations regarding adjusted operating profit, EBITDA margins, capital expenditure, free cash flow, and foreign exchange rate movements; expectations regarding the integration or performance of current and future investments, associates, joint ventures, non-controlled interests and newly acquired businesses, including KDG, CWW, Ono, Cobra, and Neotel; and the outcome and impact of regulatory and legal proceedings involving Vodafone and of scheduled or potential regulatory changes.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as will, anticipates, aims, could, may, should, expects, believes, intends, plans or targets. By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: changes in economic or political conditions in markets served by operations of the Group that would adversely affect the level of demand for mobile services; greater than anticipated competitive activity, from both existing competitors and new market entrants, which could require changes to the Group's pricing models, lead to customer churn or make it more difficult to acquire new customers; the impact of investment in network capacity and the deployment of new technologies, or the rapid obsolescence of existing technology; higher than expected costs or capital expenditures; slower than expected customer growth and reduced customer retention; changes in the spending patterns of new and existing customers and the possibility that new products and services will not be commercially accepted or perform according to expectations; the Group's ability to expand its spectrum position or renew or obtain necessary licences, including spectrum; the Group's ability to achieve cost savings; the Group's ability to execute its strategy in mobile data, enterprise and broadband and in emerging markets; changes in foreign exchange rates, including, particularly, the exchange rate of sterling to the euro and the US dollar, or interest rates; the ability to realise benefits from entering into partnerships or joint ventures and entering into service franchising and brand licensing; unfavourable consequences of acquisitions or disposals; changes in the regulatory framework in which the Group operates, including possible action by regulators in markets in which the Group operates or by the EU to regulate rates the Group is permitted to charge; the impact of legal or other proceedings against the Group or other companies in the mobile telecommunications industry; loss of suppliers or disruption of supply chains; developments in the Group's financial condition, earnings and distributable funds and other factors that the Board takes into account when determining levels of dividends; the Group's ability to satisfy working capital and other requirements through access to bank facilities, funding in the capital markets and operations; changes in statutory tax rates or profit mix which might impact the weighted average tax rate; and/or changes in tax legislation or final resolution of open tax issues which might impact the Group's tax payments or effective tax rate.

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Furthermore, a review of the reasons why actual results and developments may differ materially from the expectations disclosed or implied within forward-looking statements can be found under **Forward-looking statements** and **Principal risk factors and uncertainties** in our annual report for the year ended 31 March 2014. The annual report can be found on the Group's website ([vodafone.com/investor](http://vodafone.com/investor)). All subsequent written or oral forward-looking statements attributable to the Company or any member of the Group or any persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. No assurances can be given that the forward-looking statements in this document will be realised. Subject to compliance with applicable law and regulations, Vodafone does not intend to update these forward-looking statements and does not undertake any obligation to do so.

### **For further information:**

#### **Vodafone Group Plc**

##### **Investor Relations**

Telephone: +44 7919 990 230

##### **Media Relations**

[www.vodafone.com/media/contact](http://www.vodafone.com/media/contact)

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SIGNATURES

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 authorised.

VODAFONE GROUP  
PUBLIC LIMITED COMPANY  
(Registrant)

Dated: July 28, 2014

By: /s/ R E S MARTIN  
Name: Rosemary E S Martin  
Title: Group General Counsel and Company Secretary