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PNM RESOURCES, WESTAR ENERGY DROP LAWSUIT

Albuquerque, New Mexico and Topeka, Kansas: PNM Resources (NYSE:PNM), and Westar Energy, Inc. (NYSE: WR), today announced that litigation between them, concerning their November 2000 agreements for combining their electric utilities businesses, has been settled. Each side has agreed to release all of its claims and potential claims in connection with the transaction in exchange for a release from the other party of all of its claims and potential claims in connection with the transaction.

PNM Resources is an energy holding company based in Albuquerque, New Mexico. Its principal subsidiary is Public Service Company of New Mexico, which serves more than 441,000 gas customers and 378,000 electric customers in New Mexico. The company also sells power on the wholesale market in the Western U.S.

Westar Energy is a consumer services company with interests in monitored services and energy. The company has total assets of approximately \$7 billion, including security company holdings through ownership of Protection One, Inc. (NYSE: POI) and Protection One Europe, which have more than 1.2 million security customers. Westar Energy is the largest electric utility in Kansas providing service to about 645,000 customers in the state. Westar Energy has nearly 6,000 megawatts of electric generation capacity and operates and coordinates more than 34,7000 miles of electric distribution and transmission lines. Through its ownership in ONEOK, Inc. (NYSE: OKE), a Tulsa, Okla.-based natural gas company, Westar Energy has a 44.7 percent interest in one of the largest natural gas distribution companies in the nation, serving more than 1.4 million customers.

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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 authorized.

PNM RESOURCES, INC.

(Registrant)

Date: September 26, 2002

/s/ John R. Loyack

John R. Loyack
Vice President and Chief Accounting Officer
(Officer duly authorized to sign this report)

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