Edgar Filing: EL PASO ELECTRIC CO /TX/ - Form 4

EL PASO El Form 4	LECTRIC CO /TX/									
February 12,	2007									
Washington, D.C. 20549							OMMISSION	OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o	6. STATEME	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							January 31, 2005 verage 's per 0.5	
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 5 obligations may continue. See Instruction 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 1(b).										
(Print or Type Responses)										
1. Name and A HEDRICK	ddress of Reporting Per GARY R	Symbol	. Issuer Name and Ticker or Trading mbol _ PASO ELECTRIC CO /TX/ [EE]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Mide				, 1 2 3		(Check	k all applicable)	
(Month			. Date of Earliest Transaction Month/Day/Year) 2/08/2007				Director 10% Owner X Officer (give title Other (specify below) President & CEO			
	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
EL PASO, TX 79922 — Form filed by More than One Reporting Person								porting		
(City)	(State) (Zij	^{p)} Tabl	e I - Non-I	Derivative S	Securi	ities Acq	uired, Disposed of,	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if			4. Securit on(A) or Dis (Instr. 3, 4	sposed	l of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	02/08/2007		А	27,450	А	\$ 24.37	58,806	D		
Common Stock	02/08/2007		F	7,261	D	\$ 24.37	51,545	D		

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
HEDRICK GARY R 608 WILLOW GLEN DR. EL PASO, TX 79922			President & CEO					
Signatures								
Norma J. Ayoub as Attorney in Hedrick	n Fact for	Gary R.	02/12/20	007				
**Signature of Reporting	ng Person		Date					
Explanation of De	onon	0001						

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.