

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 1, 2026
(May 29, 2026)

Name of Registrant, State of Incorporation, Address Of Principal Executive Offices, Telephone Number, Commission File No., IRS Employer Identification No.

TXNM Energy, Inc.

(A New Mexico Corporation)
414 Silver Ave. SW
Albuquerque, New Mexico 87102-3289
Telephone Number - (505) 241-2700
Commission File No. - 001-32462
IRS Employer Identification No. - 85-0468296

Public Service Company of New Mexico

(A New Mexico Corporation)
414 Silver Ave. SW
Albuquerque, New Mexico 87102-3289
Telephone Number - (505) 241-2700
Commission File No. - 001-06986
IRS Employer Identification No. - 85-0019030

Texas-New Mexico Power Company

(A Texas Corporation)
577 N. Garden Ridge Blvd.
Lewisville, Texas 75067
Telephone Number - (972) 420-4189
Commission File No. - 002-97230
IRS Employer Identification No. - 75-0204070

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 40.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 40.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Registrant</u>	<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
TXNM Energy, Inc	Common Stock, no par value	TXNM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On May 29, 2026, TXNM Energy, Inc.'s wholly-owned subsidiary, Texas-New Mexico Power Company ("TNMP") filed a comprehensive settlement in its base rate review pending before the Public Utility Commission of Texas ("PUCT"). A copy of the press release discussing the settlement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On May 29, 2026, TXNM Energy, Inc.'s wholly-owned subsidiary, Public Service Company of New Mexico ("PNM") filed an application with the New Mexico Public Regulatory Commission ("NMPRC") requesting approval of resources detailed in its plan to advance carbon-free generation in compliance with the state's clean energy requirements. A copy of the press release discussing the application is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific references in such a filing.

Item 8.01 Other Events.

The first two paragraphs of Item 7.01 above are incorporated into this item 8.01.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

- 99.1 [TNMP Press Release, dated May 29, 2026](#) (furnished not filed).
 - 99.2 [PNM Press Release, dated June 1, 2026](#) (furnished not filed).
 - 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

**TXNM ENERGY, INC.
PUBLIC SERVICE COMPANY OF NEW MEXICO
TEXAS-NEW MEXICO POWER COMPANY**

(Registrants)

Date: June 1, 2026

/s/ Gerald R. Bischoff

Gerald R. Bischoff
Vice President and Corporate Controller
(Officer duly authorized to sign this report)



For Immediate Release
May 29, 2026

TNMP Files Comprehensive Rate Settlement

(ALBUQUERQUE, N.M.) – TNMP, the wholly-owned subsidiary of TXNM Energy (NYSE: TXNM) in Texas, filed a comprehensive settlement in its base rate review pending before the Public Utility Commission of Texas (PUCT). The settlement supports TNMP's continued ability to power growth in Texas with a reliable, resilient grid.

Under the terms of the settlement, TNMP recovers its filed rate base of \$2.8 billion as of June 30, 2025, and continues the currently authorized return on equity of 9.65% and 45% equity ratio. Increased operations and maintenance costs that are not recovered through interim capital recovery mechanisms and changes in deferred federal income tax amortizations were partially offset by changes in depreciation rates.

Separate from the base rate request, TNMP would also implement \$20.5 million in rate rider recovery associated with Hurricane Beryl restoration costs over a five-year period under the terms of the settlement.

The settlement is subject to approval by the PUCT. Under interim rates, the rates approved under a final order will relate back to May 22, 2026.

Parties joining the settlement include the Staff of the Public Utility Commission of Texas, Alliance of Texas-New Mexico Power Municipalities, Cities Served by Texas-New Mexico Power Company, Data Center Coalition, Hunt Energy Network, Joint Data Center Group, Office of Public Utility Counsel, Texas Competitive Power Advocates, Texas Industrial Energy Consumers, and Walmart. Amazon Data Systems and Texas Energy Association for Marketers do not oppose the stipulation.

The settlement and related filings can be found at: <https://www.txnmenergy.com/investors/rates-and-filings/tnmp-puct-filings.aspx>.

About TXNM Energy:

TXNM Energy (NYSE: TXNM), an energy holding company based in Albuquerque, New Mexico, delivers energy to more than 800,000 homes and businesses across Texas and New Mexico through its regulated utilities, TNMP and PNM. For more information, visit the company's website at www.TXNMEnergy.com.

Contacts:

Analysts

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(505) 241-2160

Media

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(505) 241-2743

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements made in this news release for TXNM Energy or TNMP (collectively, the "Company") that relate to future events or expectations, projections, estimates, intentions, goals, targets, and strategies, including the unaudited financial results, earnings guidance, statements regarding the potential transaction between TXNM Energy and Blackstone Infrastructure, including any statements regarding the expected timetable for completing the potential transaction, the ability to complete the potential transaction and the expected benefits of the potential transaction, rate proceeding outcomes, anticipated benefits of the new transmission line project, and the expected timing of the IRP filing, are made pursuant to the Private Securities Litigation Reform Act of 1995. Readers are cautioned that all forward-looking statements are based upon current expectations and estimates and apply only as of the date of this report. TXNM and TNMP assume no obligation to update this information. Because actual results may differ materially from those expressed or implied by these forward-looking statements, TXNM and TNMP caution readers not to place undue reliance on these statements. TXNM's and TNMP's business, financial condition, cash flow, and operating results are influenced by many factors, which are often beyond their control, that can cause actual results to differ from those expressed or implied by the forward-looking statements. For a discussion of risk factors and other important factors affecting forward-looking statements, please see the Company's Form 10-K, Form 10-Q filings and the information included in the Company's Form 8-K's with the Securities and Exchange Commission, which factors are specifically incorporated by reference herein and the risks and uncertainties related to the proposed transaction with Blackstone Infrastructure, including, but not limited to: the expected timing and likelihood of completion of the pending transaction, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the pending transaction that could reduce anticipated benefits or cause the parties to abandon the transaction, the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction agreement, including in circumstances requiring TXNM Energy to pay a termination fee, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, the outcome of legal proceedings that may be instituted against TXNM Energy, its directors and others related to the proposed transaction, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that the proposed transaction and its announcement could have an adverse effect on the ability of TXNM Energy to retain and hire key personnel and maintain relationships with its customers and suppliers, and on its operating results and businesses generally, the amount of costs, fees, charges or expenses resulting from the proposed transaction, and the risk that the price of TXNM Energy's common stock may fluctuate during the pendency of the proposed transaction and may decline significantly if the proposed transaction is not completed. Other unpredictable or unknown factors not discussed in this communication could also have material adverse effects on forward-looking statements.



For Immediate Release

June 1, 2026

Powering homes and businesses with reliable, affordable and clean energy: PNM puts forth balanced plan to advance carbon-free future

(ALBUQUERQUE, N.M.) – PNM, a wholly-owned subsidiary of TXNM Energy (NYSE: TXNM), put forth a plan for future energy resources needed to continue powering homes and businesses with reliable, affordable and clean energy. As part of this plan, PNM has submitted an application with the New Mexico Public Regulation Commission (NMPRC) detailing the resources selected to address growing customer demand, system reliability needs and the state’s clean-energy requirements.

A major step toward New Mexico’s clean energy future

The plan advances PNM’s transition to 100% carbon-free electricity under the Energy Transition Act (ETA) during a period of significant growth. It includes additions of wind, solar and storage resources and marks the complete elimination of coal as a generation source for PNM customers in 2031, a historic milestone for New Mexico.

To meet projected demand growth and replace capacity associated with PNM’s planned exit from the Four Corners Power Plant, the company is seeking approval for:

- 800 MW of wind resources
- 240 MW of solar resources
- 610 MW of battery storage resources
- 40 MW of natural gas to be used as needed until 2045

An additional 50 - 250 MW of resources are being solicited through a supplemental request for proposals and will be included in a subsequent filing in 2026. Together, these resources will further PNM’s 80% carbon-free progress through 2032.

System growth while protecting existing customers

PNM is forecasting a 40% increase in customer electricity demand by 2032, driven by load growth and the state’s economic development efforts. PNM’s proposed new resources are designed to meet the increase in demand while ensuring that existing customers are not burdened by costs created by new large load customers. It is important to note, and consistent with what we’ve previously stated, that none of these large load customers are in any way affiliated with Blackstone.

In its application to the NMPRC, PNM states that new large load customers need to cover the incremental costs they are adding to the system and pay for a share of the existing system. In addition, PNM’s investment in economic development sites will allow system costs to be spread across a larger customer base and make it possible to bring in more wind energy, benefiting all customers.

Tax incentives provide customer benefit

Subsequent applications will be filed with the NMPRC for additional resources and a new 345-kV transmission line to deliver the proposed wind resources to customers. By prioritizing the resources included in today's NMPRC application, customers will benefit from federal tax credits available under the Inflation Reduction Act before their expiration.

Capital Investments

The wind, solar and battery storage in today's application will be secured from third parties. The capital investments to support these resources and the natural gas facility are part of PNM's \$4.9 billion 5-year investment plan shared in the company's first quarter earnings release.

Economic and community benefits

The capital investments associated with the new resources will generate property tax revenue for New Mexico communities. Construction of these projects will also support local jobs.

Resource selection process

Resources are selected from bids solicited through a request for proposals and evaluated through a rigorous, competitive and independently monitored process to ensure they meet system requirements, manage long-term costs and support the transition to a cleaner and more resilient energy future.

The application, which is subject to NMPRC approval, is available at <https://www.txnenergy.com/investors/rates-and-filings/pnm-nmprc-filings.aspx>.

Background:

TXNM Energy (NYSE: TXNM), an energy holding company based in Albuquerque, New Mexico, delivers energy to more than 800,000 homes and businesses across Texas and New Mexico through its regulated utilities, TNMP and PNM. For more information, visit the company's website at www.TXNMEnergy.com.

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uncertainties related to the proposed transaction with Blackstone Infrastructure, including, but not limited to: the expected timing and likelihood of completion of the pending transaction, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the pending transaction that could reduce anticipated benefits or cause the parties to abandon the transaction, the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction agreement, including in circumstances requiring the Company to pay a termination fee, the possibility that TXNM Energy's shareholders may not approve the transaction agreement, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, the outcome of legal proceedings that may be instituted against TXNM Energy, its directors and others related to the proposed transaction, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that the proposed transaction and its announcement could have an adverse effect on the ability of TXNM Energy to retain and hire key personnel and maintain relationships with its customers and suppliers, and on its operating results and businesses generally, the amount of costs, fees, charges or expenses resulting from the proposed transaction, and the risk that the price of TXNM Energy's common stock may fluctuate during the pendency of the proposed transaction and may decline significantly if the proposed transaction is not completed. Other unpredictable or unknown factors not discussed in this communication could also have material adverse effects on forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.