

November 23, 2011

Via email to director@fasb.org

Technical Director Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

Re: File Reference No. 2011-240, Comprehensive Income (Topic 220)

Dear Technical Director:

PNM Resources, Inc. appreciates the opportunity to respond to the Proposed ASU issued by the FASB.

PNM Resources, Inc. is a regulated energy company in the United States with approximately \$5.3 billion of assets, \$1.6 billion in annual revenues, and a market capitalization in excess of \$1.4 billion. Our subsidiaries are involved in the generation, transmission and distribution of electricity in New Mexico and Texas.

We agree with the proposed deferral of the requirement to present reclassifications from accumulated other comprehensive income ("AOCI") on the face of the income statement. However, we believe that the deferral of the reclassification requirement should be permanent, and the FASB should not require entities to present reclassifications on the face of the income statement. We do not believe that presenting reclassifications from AOCI adds any value to users of financial statements and will only increase the complexity and will add clutter to the income statement. Additionally, we believe that the reclassification adjustments if required to be presented may distract users of financial statements from the more pertinent line items that are being presented.

We believe that an alternative would be to require preparers of financial statements to qualitatively discuss the reclassifications and the line items that are impacted on the income statement in the notes to financial statements. This would provide users of financial statements with a better understanding of the impacts of the reclassifications but will not overwhelm the face of the income statement with additional information that does not appear to add any significant value to users.

Sincerely,

Henry A. Ingalls

Director, SEC Reporting and GAAP Analysis

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PNM Resources, Inc.