

Fleager Richard
Form 4
February 16, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Fleager Richard

(Last) (First) (Middle)

100 N. STANTON

(Street)

EL PASO, TX 79901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EL PASO ELECTRIC CO /TX/ [EE]

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

06/30/2011

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)

Sr VP-Cust Care & Extrnal Aff

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| COMMON STOCK ⁽¹⁾ | 06/30/2011 | | P | | 35 A \$ 31.65 | 23,172 | D |
| COMMON STOCK | 06/30/2011 | | P | | 20 A \$ 31.64 | 23,192 | D |
| COMMON STOCK | 09/30/2011 | | P | | 34 A \$ 32.48 | 23,226 | D |
| COMMON STOCK | 09/30/2011 | | P | | 20 A \$ 32.48 | 23,246 | D |
| COMMON STOCK | 12/31/2011 | | P | | 31 A \$ 35.44 | 23,277 | D |

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COMMON STOCK 12/31/2011 P 19 A \$ 35.43 23,296 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fleager Richard 100 N. STANTON EL PASO, TX 79901 | | | Sr VP-Cust Care & Extnal Aff | |

Signatures

NORMA J. AYOUB AS ATTORNEY IN FACT FOR RICHARD G. FLEAGER 02/16/2012
 **Signature of Reporting Person Date

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).
 The transactions reported on this Form 4 represent the reinvestment by Mr. Fleager's broker of dividends paid on EE shares owned by Mr. (1) Fleager in additional shares of EE stock, which transactions were not reported by the broker to the issuer. The amounts reported in Column 5 reflect the other transactions through January 26, 2012 previously reported on Form 4s.
 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.