

EL PASO ELECTRIC CO /TX/
Form 8-K
February 19, 2003

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):

February 19, 2003

El Paso Electric Company

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction

0-296
(Commission File Number)

74-0607870
(I.R.S. Employer

of incorporation)

Identification No.)

Stanton Tower, 100 North Stanton, El Paso, Texas
(Address of principal executive offices)

79901
(Zip Code)

(915) 543-5711

(Registrant's telephone number, including area code)

Item 5. Other Events and Regulation FD Disclosure

El Paso Electric Company (the Company) issued a news release stating that it has received a letter from a shareholder requesting that the Company initiate a derivative action against its Board of Directors. A copy of the news release as issued by the Company is attached as an Exhibit.

INDEX TO EXHIBITS

**Exhibit
Number**

Title

99.01

News Release dated as of February 18, 2003, issued by El Paso Electric Company, disclosing request by a shareholder to initiate a derivative action.

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.

EL PASO ELECTRIC COMPANY

By: /s/ Terry Bassham

Terry Bassham

Executive Vice
President,

Chief Financial and

Administrative
Officer

(Duly Authorized
Officer and

Principal Financial
Officer)

Dated: February 19, 2003