

EL PASO ELECTRIC CO /TX/
Form 8-K
November 20, 2007

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):

November 15, 2007

El Paso Electric Company

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction

of incorporation)

0-296
(Commission File Number)

74-0607870
(I.R.S. Employer

Identification No.)

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

(915) 543-5711

79901
(Zip Code)

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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:

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- “ Written communication 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 240.14d-2(b))
 - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 8 Other Events

Item 8.01 Other Events

On November 15, 2007, the Board of Directors of El Paso Electric Company (the Company) authorized a common stock buyback program for the repurchase of up to an additional 2 million shares of the Company s common stock (the 2007 Plan). The Company may in the future make purchases of its common stock pursuant to the 2007 Plan in open market transactions at prevailing prices and may engage in private transactions where appropriate. As with the Company s previous stock repurchase programs, any repurchased shares will be available for issuance under employee long term incentive plans or may be retired.

The Company does not undertake to update its disclosure regarding the number of shares purchased from time to time under the 2007 Plan except as required as part of its quarterly and annual filings with the Securities and Exchange Commission and the FERC or as otherwise required by law.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EL PASO ELECTRIC COMPANY

By: /s/ GARY D. SANDERS

Name: Gary D. Sanders

Title: General Counsel

Dated: November 20, 2007