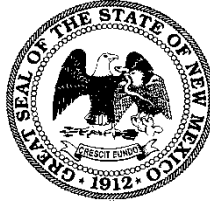


NEW MEXICO PUBLIC REGULATION COMMISSION

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NEWS RELEASE

FOR IMMEDIATE RELEASE: May 4, 2010

N.M. Insurance Superintendent Morris J. Chavez Resigns

Chavez served as Superintendent since 2007

SANTA FE – New Mexico Insurance Superintendent Morris J. “Mo” Chavez tendered his resignation to the New Mexico Public Regulation Commission (Commission) Tuesday, May 4. Members of the Commission indicated they would accept the resignation, which is effective at the close of business today.

Chavez, who served as superintendent since October 2006, said he reached his decision after deliberating with his family. His letter did not cite specific reasons for resigning.

Members of the Commission thanked Chavez for his service to the state.

“We appreciate the work he’s done here on behalf of the state,” Commission Chairman David W. King said. “We wish him well in his future endeavors.”

The Commission moved quickly to appoint an interim replacement, elevating Deputy Superintendent Thomas Rushton to the post.

Visit the NMPRC on the web at: www.nmprc.state.nm.us

About the NMPRC

The NMPRC regulates public utilities, telecommunications companies and motor carriers operating in the State of New Mexico. It also administers the State Fire Marshal’s Office, the New Mexico Firefighters Training Academy in Socorro, New Mexico, Pipeline Safety Bureau and the Corporations Bureau, which registers state corporations. The NMPRC is also responsible for the oversight of the New Mexico Insurance Division and the state’s superintendent of insurance.

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