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

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2000

Commission File Number 1-7850

SOUTHWEST GAS CORPORATION
(Exact name of registrant as specified in its charter)

California	88-0085720
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
5241 Spring Mountain Road Post Office Box 98510 Las Vegas, Nevada	89193-8510
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (702) 876-7237

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No ___

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

Common Stock, $1 Par Value, 31,602,594 shares as of November 1, 2000.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

SOUTHWEST GAS CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Thousands of dollars, except par value)

ASSETS	SEPTEMBER 30, 2000 (Unaudited)	DECEMBER 31, 1999
Utility plant:		
Gas plant	$ 2,316,695	$ 2,203,223
Less: accumulated depreciation	(710,219)	(662,510)
Acquisition adjustments	3,219	3,503
Construction work in progress	47,196	36,886
Net utility plant	1,656,891	1,581,102
Other property and investments	94,210	84,850
Current assets:		
Cash and cash equivalents	12,605	17,126
Accounts receivable, net of allowances	69,301	88,476
Accrued utility revenue	24,373	56,373
Deferred income taxes	2,841	6,141
Deferred purchased gas costs	17,677	9,051
Prepaids and other current assets	29,080	31,971
Total current assets	155,877	209,138
Deferred charges and other assets	47,311	48,352
Total assets	$ 1,954,289	$ 1,923,442

CAPITALIZATION AND LIABILITIES

Capitalization:		
Common stock, $1 par (authorized - 45,000,000 shares; issued and outstanding - 31,529,907 and 30,985,120 shares)	$ 33,158	$ 32,615
Additional paid-in capital	449,735	439,262
Retained earnings	19,992	33,548
Total common equity	502,885	505,425
Redeemable preferred securities of Southwest Gas Capital I	60,000	60,000
Long-term debt, less current maturities	860,515	859,291
Total capitalization	1,423,400	1,424,716
Current liabilities:		
Current maturities of long-term debt	6,135	7,931
Short-term debt	100,500	61,000
Accounts payable	54,708	64,247
Customer deposits	28,427	27,408
Accrued taxes	28,495	40,611
Accrued interest	14,872	14,270
Other current liabilities	55,284	49,423
Total current liabilities	288,421	264,890
Deferred income taxes and other credits:		
Deferred income taxes and investment tax credits	185,633	178,438
Other deferred credits	56,835	55,398
Total deferred income taxes and other credits	242,468	233,836
Total capitalization and liabilities	$ 1,954,289	$ 1,923,442

The accompanying notes are an integral part of these statements.

SOUTHWEST GAS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share amounts)
(Unaudited)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,		TWELVE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999	2000	1999
Operating revenues:						
Gas operating revenues	$ 150,178	$ 125,190	$ 575,142	$ 570,979	$ 795,318	$ 802,967
Construction revenues	48,784	41,099	118,269	103,627	160,353	140,942
Total operating revenues	198,962	166,289	693,411	674,606	955,671	943,909
Operating expenses:						
Net cost of gas sold	70,142	46,711	263,836	254,436	339,431	338,031
Operations and maintenance	56,839	54,621	170,506	163,565	228,199	218,941
Depreciation and amortization	26,649	24,697	79,083	72,998	104,610	95,980
Taxes other than income taxes	7,576	7,075	22,688	21,586	28,712	29,716
Construction expenses	41,953	36,089	102,293	90,670	139,853	123,644
Total operating expenses	203,159	169,193	638,406	603,255	840,805	806,312
Operating income (loss)	(4,197)	(2,904)	55,005	71,351	114,866	137,597
Other income and (expenses):						
Net interest deductions	(17,678)	(16,145)	(51,415)	(45,815)	(68,802)	(61,590)
Preferred securities distributions	(1,368)	(1,368)	(4,106)	(4,106)	(5,475)	(5,475)
Other income (deductions)	12	(1,674)	(444)	(1,439)	(585)	(3,063)
Total other income and (expenses)	(19,034)	(19,187)	(55,965)	(51,360)	(74,862)	(70,128)
Income (loss) before income taxes	(23,231)	(22,091)	(960)	19,991	40,004	67,469
Income tax expense (benefit)	(13,551)	(7,903)	(6,749)	9,509	5,387	31,944
Net income (loss)	$ (9,680)	$ (14,188)	$ 5,789	$ 10,482	$ 34,617	$ 35,525
Basic earnings (loss) per share	$ (0.31)	$ (0.46)	$ 0.19	$ 0.34	$ 1.11	$ 1.16
Diluted earnings (loss) per share	$ (0.31)	$ (0.46)	$ 0.18	$ 0.34	$ 1.10	$ 1.15
Dividends paid per share	$ 0.205	$ 0.205	$ 0.615	$ 0.615	$ 0.82	$ 0.82
Average number of common shares outstanding	31,424	30,742	31,285	30,621	31,272	30,550
Average shares outstanding (assuming dilution)	-	-	31,465	30,902	31,471	30,824

The accompanying notes are an integral part of these statements.

SOUTHWEST GAS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Thousands of dollars)
(Unaudited)

	NINE MONTHS ENDED SEPTEMBER 30,		TWELVE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
CASH FLOW FROM OPERATING ACTIVITIES:				
Net income	$ 5,789	$ 10,482	$ 34,617	$ 35,525
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	79,083	72,998	104,610	95,980
Deferred income taxes	10,495	(18,311)	8,810	(8,919)
Changes in current assets and liabilities:				
Accounts receivable, net of allowances	19,175	31,594	(12,858)	(3,719)
Accrued utility revenue	32,000	32,873	(373)	(1,500)
Deferred purchased gas costs	(8,626)	60,828	(20,910)	62,973
Accounts payable	(9,022)	(25,350)	16,280	2,067
Accrued taxes	(12,116)	2,540	(7,525)	12,097
Other current assets and liabilities	8,779	2,117	9,399	21,383
Other	1,374	(645)	4,315	(803)
Net cash provided by operating activities	126,931	169,126	136,365	215,084
CASH FLOW FROM INVESTING ACTIVITIES:				
Construction expenditures and property additions	(161,965)	(150,336)	(241,132)	(208,310)
Other	(75)	(16,443)	19,889	(13,018)
Net cash used in investing activities	(162,040)	(166,779)	(221,243)	(221,328)
CASH FLOW FROM FINANCING ACTIVITIES:				
Issuance of common stock, net	11,016	9,745	16,268	13,079
Dividends paid	(19,234)	(18,830)	(25,568)	(25,046)
Issuance of long-term debt, net	5,415	13,502	45,261	19,794
Retirement of long-term debt, net	(6,109)	(4,301)	(7,976)	(6,278)
Change in short-term debt	39,500	(15,165)	63,665	3,510
Net cash provided by (used in) financing activities	30,588	(15,049)	91,650	5,059
Change in cash and temporary cash investments	(4,521)	(12,702)	6,772	(1,185)
Cash at beginning of period	17,126	18,535	5,833	7,018
Cash at end of period	$ 12,605	$ 5,833	$ 12,605	$ 5,833
Supplemental information:				
Interest paid, net of amounts capitalized	$ 49,456	$ 45,459	$ 65,318	$ 60,515
Income taxes paid (received), net	396	27,928	2,558	26,230

The accompanying notes are an integral part of these statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations. Southwest Gas Corporation (the Company) is comprised of two segments: natural gas operations (Southwest or the natural gas operations segment) and construction services. Southwest purchases, transports, and distributes natural gas to customers in portions of Arizona, Nevada, and California. Southwest's public utility rates, practices, facilities, and service territories are subject to regulatory oversight. The timing and amount of rate relief can materially impact results of operations. Natural gas sales are seasonal, peaking during the winter months. Variability in weather from normal temperatures can materially impact results of operations. Northern Pipeline Construction Co. (Northern or the construction services segment), a wholly owned subsidiary, is a full-service underground piping contractor which provides utility companies with trenching and installation, replacement, and maintenance services for energy distribution systems.

Basis of Presentation. The consolidated financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. In the opinion of management, all adjustments, consisting of normal recurring items and estimates necessary for a fair presentation of the results for the interim periods, have been made. It is suggested that these consolidated financial statements be read in conjunction with the financial statements and the notes thereto included in the 1999 Annual Report to Shareholders, which is incorporated by reference into the 1999 Form 10-K, and the 2000 Quarterly Reports on Form 10-Q.

Intercompany Transactions. The construction services segment recognizes revenues generated from contracts with Southwest (see Note 2 below). Accounts receivable for these services were $6.2 million at September 30, 2000 and $4.4 million at December 31, 1999. The accounts receivable balance, revenues, and associated profits are included in the consolidated financial statements of the Company and were not eliminated during consolidation. Statement of Financial Accounting Standards (SFAS) No. 71, "Accounting for the Effects of Certain Types of Regulation," provides that intercompany profits on sales to regulated affiliates should not be eliminated in consolidation if the sales price is reasonable and if future revenues approximately equal to the sales price will result from the rate-making process. Management believes these two criteria are being met.

NOTE 2 - SEGMENT INFORMATION

The following tables list revenues from external customers, intersegment revenues, and segment net income (thousands of dollars):

	Natural Gas Operations	Construction Services	Total
Nine months ended September 30, 2000			
Revenues from external customers	$ 575,142	$ 77,501	$ 652,643
Intersegment revenues	--	40,768	40,768
Total	$ 575,142	$ 118,269	$ 693,411
Segment net income	$ 1,797	$ 3,992	$ 5,789
Nine months ended September 30, 1999			
Revenues from external customers	$ 570,979	$ 71,108	$ 642,087
Intersegment revenues	--	32,519	32,519
Total	$ 570,979	$ 103,627	$ 674,606
Segment net income	$ 7,385	$ 3,097	$ 10,482

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company is principally engaged in the business of purchasing, transporting, and distributing natural gas. Southwest is the largest distributor in Arizona, selling and transporting natural gas in most of southern, central, and northwestern Arizona, including the Phoenix and Tucson metropolitan areas. Southwest is also the largest distributor and transporter of natural gas in Nevada, and serves the Las Vegas metropolitan area and northern Nevada. In addition, Southwest distributes and transports natural gas in portions of California, including the Lake Tahoe area in northern California and the high desert and mountain areas in San Bernardino County.

Southwest purchases, transports, and distributes natural gas to approximately 1,310,000 residential, commercial, industrial and other customers, of which 57 percent are located in Arizona, 34 percent are in Nevada, and 9 percent are in California. During the twelve months ended September 30, 2000, Southwest earned 56 percent of operating margin in Arizona, 35 percent in Nevada, and 9 percent in California. During this same period, Southwest earned 83 percent of operating margin from residential and small commercial customers, 3 percent from other sales customers, and 14 percent from transportation customers. These patterns are similar to prior years and are expected to continue.

Northern is a full-service underground piping contractor, which provides utility companies with trenching and installation, replacement, and maintenance services for energy distribution systems.

CAPITAL RESOURCES AND LIQUIDITY

The capital requirements and resources of the Company generally are determined independently for the natural gas operations and construction services segments. Each business activity is generally responsible for securing its own financing sources. The capital requirements and resources of the construction services segment are not material to the overall capital requirements and resources of the Company.

Southwest continues to experience significant population growth throughout its service territories. This growth has required large amounts of capital to finance the investment in infrastructure, in the form of new transmission and distribution plant, to satisfy consumer demand. For the twelve months ended September 30, 2000, natural gas construction expenditures totaled $203 million. Approximately 75 percent of these current-period expenditures represented new construction and the balance represented costs associated with routine replacement of existing transmission, distribution, and general plant. Cash flows from operating activities of Southwest (net of dividends) were $93 million for the twelve months ended September 30, 2000. Operating cash flows were below prior year levels because the prior period included net recoveries of $63 million related to previously deferred purchased gas costs, whereas, in the current period, there were net under recoveries of $21 million related to purchased gas costs.

Southwest estimates construction expenditures during the three-year period ending December 31, 2002 will be approximately $630 million. During the three-year period, cash flows from operating activities (net of dividends) is estimated to fund approximately 60 percent of the gas operations total construction expenditures. The remaining cash requirements are expected to be provided by external financing sources. The timing, types, and amounts of these additional external financings will be dependent on a number of factors, including conditions in the capital markets, timing and amounts of rate relief and growth factors in Southwest service areas. These external financings may include the issuance of both debt and equity securities, bank and other short-term borrowings, and other forms of financing.

During the third quarter of 2000, the Company continued to experience significant increases in natural gas prices. Higher natural gas prices are expected through the upcoming winter heating season. The recent increase is primarily attributable to higher demand for natural gas in generating electricity, a changing industry structure as the electric utility industry continues to deregulate, lower deliverability of natural gas due to a slowdown in natural gas drilling (now reversing) and lower natural gas storage levels. If natural gas prices remain near current levels or continue to rise, the Company will be required to further increase short-term borrowings to finance gas supply requirements. The Company believes it has adequate short-term borrowing capacity to meet this anticipated need. The Company ultimately recovers all prudently incurred gas costs, with interest, through its purchased gas adjustment (PGA) mechanisms. In Arizona, the Company adjusts gas cost recovery rates monthly. In California, a monthly gas cost adjuster based on forecasted monthly prices will become effective December 1, 2000. Monthly adjustments are designed to provide a more timely recovery of gas costs. In Nevada, requests are pending before the Public Utilities Commission of Nevada (PUCN) to increase rates for the recovery of higher gas costs. PGA changes impact cash flows but have no direct impact on profit margin. See separate discussions at Rates and Regulatory Proceedings Nevada PGA Filings and California PGA Filings.

In October 2000, the Company issued $25 million in medium-term notes, due 2005, bearing interest at 7.75 percent. The proceeds from this issuance will be used to pay down short-term debt incurred to finance construction and improvement of pipeline systems and facilities located in and around the communities served by Southwest.

RESULTS OF CONSOLIDATED OPERATIONS

Quarterly Analysis

	Contribution to Net Income (Loss) Three Months Ended September 30,	
	2000	1999
	(Thousands of dollars)	
Natural gas operations	$ (11,618)	$ (15,304)
Construction services	1,938	1,116
Net income (loss)	$ (9,680)	$ (14,188)

Loss per share for the quarter ended September 30, 2000 was $0.31, a $0.15 improvement from the per share loss of $0.46 reported for the quarter ended September 30, 1999. Natural gas operations experienced a third quarter 2000 per share loss of $0.37, a $0.13 improvement from the per share loss of $0.50 reported for the third quarter of 1999. See separate discussion at Results of Natural Gas Operations. Construction services activities contributed third quarter 2000 per share earnings of $0.06, a $0.02 per share increase from the $0.04 per share earned in the third quarter of 1999.

Nine-Month Analysis

	Contribution to Net Income Nine Months Ended September 30,	
	2000	1999
	(Thousands of dollars)	
Natural gas operations	$ 1,797	$ 7,385
Construction services	3,992	3,097
Net income	$ 5,789	$ 10,482

Earnings per share for the nine months ended September 30, 2000 were $0.19, a $0.15 decrease from per share earnings of $0.34 recorded during the corresponding period of the prior year. Natural gas operations contributed year-to-date earnings of $0.06 per share in 2000, an $0.18 decrease from the $0.24 per share contributed year to date in 1999. See separate discussion at Results of Natural Gas Operations. Construction services activities contributed 2000 year-to-date per share earnings of $0.13, a $0.03 per share increase from the $0.10 per share earned in the corresponding period of the prior year.

Twelve-Month Analysis

	Contribution to Net Income Twelve Months Ended September 30,	
	2000	1999
	(Thousands of dollars)	
Natural gas operations	$ 29,885	$ 31,578
Construction services	4,732	3,947
Net income	$ 34,617	$ 35,525

Earnings per share for the twelve months ended September 30, 2000 were $1.11, a $0.05 decrease from per share earnings of $1.16 recorded during the prior twelve-month period. Natural gas operations contributed $0.96 per share in the current twelve-month period, a $0.07 decrease from $1.03 per share in the prior twelve-month period. See separate discussion at Results of Natural Gas Operations. Construction services activities contributed per share earnings of $0.15 in the current twelve-month period, a $0.02 per share improvement from $0.13 per share earned in the prior twelve-month period.

The following table sets forth the ratios of earnings to fixed charges for the Company:

	For the Twelve Months Ended	
	September 30, 2000	December 31, 1999
Ratio of earnings to fixed charges	1.48	1.78

Earnings are defined as the sum of pretax income plus fixed charges. Fixed charges consist of all interest expense including capitalized interest, one-third of rent expense (which approximates the interest component of such expense), preferred securities distributions, and amortized debt costs.

RESULTS OF NATURAL GAS OPERATIONS

Quarterly Analysis

	Three Months Ended September 30,	
	2000	1999
	(Thousands of dollars)	
Gas operating revenues	$ 150,178	$ 125,190
Net cost of gas sold	70,142	46,711
Operating margin	80,036	78,479
Operations and maintenance expense	56,839	54,621
Depreciation and amortization	23,535	21,918
Taxes other than income taxes	7,576	7,074
Operating income (loss)	(7,914)	(5,134)
Other income (expense)	(82)	(1,918)
Income (loss) before interest and income taxes	(7,996)	(7,052)
Net interest deductions	17,165	15,657
Preferred securities distributions	1,368	1,368
Income tax expense (benefit)	(14,911)	(8,773)
Contribution to consolidated net income (loss)	$ (11,618)	$ (15,304)

Contribution from natural gas operations improved $3.7 million in the third quarter of 2000 compared to the same period a year ago. The increase was principally due to the recognition of $4.4 million of income tax benefits resulting from the favorable resolution of certain federal income tax issues and the statutory closure of open federal tax years.

Operating margin increased $1.6 million, or two percent, as Southwest served 64,000, or five percent, more customers than a year ago.

Operations and maintenance expense increased $2.2 million, or four percent, reflecting general increases in labor and maintenance costs. Depreciation expense and general taxes increased $2.1 million, or seven percent, as a result of construction activities. Average gas plant in service increased $169 million, or eight percent, as compared to the third quarter of 1999. The increase reflects ongoing capital expenditures for the upgrade of existing operating facilities and the expansion of the system to accommodate continued customer growth.

Net interest deductions increased $1.5 million, or ten percent, due to additional borrowings to finance construction, and increased interest rates on variable-rate debt instruments.

Other income (expense) increased $1.8 million. Prior period results included $1.7 million, or $0.06 per share, of after-tax costs associated with the now terminated merger with ONEOK, Inc.

Utility income tax benefit increased $6.1 million between periods. Exclusive of changes in pretax income, the increase was mainly attributed to the recognition of $4.4 million of income tax benefits in the current period, resulting from the favorable resolution of certain federal income tax issues and the statutory closure of open federal tax years.

Nine-Month Analysis

	Nine Months Ended September 30, 2000	Nine Months Ended September 30, 1999
	(Thousands of dollars)	
Gas operating revenues	$ 575,142	$ 570,979
Net cost of gas sold	263,836	254,436
Operating margin	311,306	316,543
Operations and maintenance expense	170,506	163,565
Depreciation and amortization	70,371	65,481
Taxes other than income taxes	22,688	21,585
Operating income	47,741	65,912
Other income (expense)	(1,547)	(2,600)
Income before interest and income taxes	46,194	63,312
Net interest deductions	50,050	44,720
Preferred securities distributions	4,106	4,106
Income tax expense (benefit)	(9,759)	7,101
Contribution to consolidated net income	$ 1,797	$ 7,385

Contribution to consolidated net income declined $5.6 million in the first nine months of 2000 compared to the same period a year ago. The decline was principally the result of lower operating margin and higher operating expenses and financing costs partially offset by lower income tax expense.

Operating margin decreased $5.2 million, or two percent. Temperatures in the current period were 12 percent above normal, which reduced operating margin $16.6 million between periods. Partially offsetting the weather-related impacts was an increase of approximately $11.4 million in operating margin due to customer growth.

Operations and maintenance expense increased $6.9 million, or four percent, reflecting general increases in labor and maintenance costs along with incremental operating expenses associated with providing service to a steadily growing customer base.

Depreciation expense and general taxes increased $6 million, or seven percent, as a result of construction activities. Average gas plant in service increased $176 million, or eight percent, as compared to the nine-month period ended

September 30, 1999. The increase reflects ongoing capital expenditures for the upgrade of existing operating facilities and the expansion of the system to accommodate continued customer growth.

Net interest deductions increased $5.3 million, or 12 percent, due to additional borrowings to finance construction, and increased interest rates on variable-rate debt instruments.

Other income (expense) in the current period includes a $1.9 million pretax charge to reflect a June 2000 settlement with the PUCN related to disallowed gas costs from the 1996/1997 winter heating season. The prior period includes $4.4 million ($4.2 million after tax) of costs related to the now terminated merger with ONEOK, Inc., partially offset by a $1.6 million litigation-related recovery by a nonconstruction, nonutility subsidiary.

Utility income tax expense decreased $16.9 million between periods. Exclusive of changes in pretax income, the decrease was mainly attributed to the recognition of $6 million of income tax benefits in the current period, resulting from the favorable resolution of certain federal income tax issues and the statutory closure of open federal tax years.

Twelve-Month Analysis

	Twelve Months Ended September 30, 2000	1999
	(Thousands of dollars)	
Gas operating revenues	$ 795,318	$ 802,967
Net cost of gas sold	339,431	338,031
Operating margin	455,887	464,936
Operations and maintenance expense	228,199	218,941
Depreciation and amortization	93,144	86,173
Taxes other than income taxes	28,713	29,715
Operating income	105,831	130,107
Other income (expense)	(1,872)	(4,283)
Income before interest and income taxes	103,959	125,824
Net interest deductions	66,927	60,198
Preferred securities distributions	5,475	5,475
Income tax expense	1,672	28,573
Contribution to consolidated net income	$ 29,885	$ 31,578

Contribution to consolidated net income decreased $1.7 million in the current twelve-month period compared to the corresponding prior twelve-month period. The decrease was primarily the result of lower operating margin and higher operating expenses and increased financing costs partially offset by lower income tax expense.

Operating margin decreased $9 million, or two percent, between periods. Customer growth contributed $17 million of incremental margin. However, differences in heating demand more than offset the impact of customer growth as temperatures were 15 percent above normal during the current period.

Operations and maintenance expense increased $9.3 million, or four percent, reflecting general increases in labor and maintenance costs along with incremental operating expenses associated with providing service to a steadily growing customer base.

Depreciation expense and general taxes increased a net $6 million, or five percent, as a result of additional plant in service. Average gas plant in service for the current twelve-month period increased $175 million, or eight percent, compared to the corresponding period a year ago. This was attributable to the upgrade of existing operating facilities and the expansion of the system to accommodate new customers being added to the system.

Net interest deductions increased $6.7 million, or 11 percent, resulting primarily from additional borrowings to finance construction expenditures and higher interest rates on variable-rate debt.

Other income (expense) in the current period includes a $2 million expense recorded in December 1999 associated with the California Public Utilities Commission approval of a settlement agreement with the town of Truckee, California. Also included is a $1.9 million pretax charge to reflect a June 2000 settlement with the PUCN related to disallowed gas costs from the 1996/1997 winter heating season. The prior period includes $5.5 million ($4.9 million after tax) of costs related to the now terminated merger with ONEOK, Inc., partially offset by a $1.6 million litigation-related recovery by a nonconstruction, nonutility subsidiary.

Utility income tax expense decreased $26.9 million between periods. Exclusive of changes in pretax income, the decrease was mainly attributed to the recognition of $6 million of income tax benefits in the current period, due to the favorable resolution of certain federal income tax issues and the statutory closure of open federal tax years. Other tax matters, including the recognition of income tax liabilities for potential unrelated issues in the prior period, resulted in a $3 million improvement in earnings between periods.

RATES AND REGULATORY PROCEEDINGS

Arizona General Rate Case

In May 2000, the Company filed a general rate application with the Arizona Corporation Commission (ACC) seeking approval to increase revenues by $37.1 million, or nine percent, annually for its Arizona rate jurisdiction. The Company is seeking rate relief for increased operating costs, changes in financing costs, declining average residential useage, and improvements and additions to the distribution system. The Company has proposed shifting more day-to-day operating costs to the basic service charge to ease the impact of weather on monthly bills. Hearings are scheduled to begin in the first quarter of 2001. Arizona general rates were last increased in September 1997.

Nevada PGA Filings

In June 2000, the Company submitted an annual PGA filing in compliance with the provisions of its Nevada Gas Tariff. If approved as filed, residential gas bills would increase by approximately nine percent. The Company also requested a change in the frequency of future PGA filings. A monthly PGA mechanism, designed to reduce the impact of large price fluctuations, would replace the current annual mechanism. Customer bills would reflect monthly price variations as a direct result of the most recent natural gas prices. Hearings were held in October 2000 related to the June 2000 PGA filing. A decision from the PUCN is expected in late November 2000.

During the recently held PGA hearings, the PUCN Regulatory Operations Staff and the Bureau of Consumer Protection indicated their preference for an immediate out-of-period PGA filing in lieu of considering the monthly PGA mechanism proposal. In October 2000, the Company made an out-of-period PGA filing requesting increases of $47.1 million, or 28 percent, in southern Nevada and $16.6 million, or 29 percent, in northern Nevada. The Company requested expedited PUCN action on this filing so that new rates could be implemented during the 2000/2001 winter heating season.

California PGA Filings

The Company filed for PGA increases in September 2000, related to the southern and northern California rate jurisdictions, in the amount of $6.9 million, or 10 percent, and $4.6 million, or 26 percent, respectively. The Company expects a decision by the California Public Utilities Commission on the proposed increase during the fourth quarter of 2000. In a filing separate from the PGA, the Company requested approval of a monthly gas cost adjuster based on forecasted monthly prices. The monthly gas cost mechanism was approved and will be effective December 2000.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In June 1998, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 133 "Accounting for Derivative Instruments and Hedging Activities." In June 1999, the FASB issued SFAS No. 137 "Accounting for Derivative Instruments and Hedging Activities - Deferral of the

Effective Date of FASB Statement No. 133." As it applies to the Company, SFAS No. 137 postpones the effective date of SFAS No. 133 to January 2001. In June 2000, the FASB issued SFAS No. 138 "Accounting for Derivative Instruments and Hedging Activities - An Amendment of FASB Statement No. 133." Of significance to the Company is the expansion of the normal purchases and normal sales exclusion provisions of SFAS No. 133. The Company does not currently utilize stand-alone derivatives for speculative purposes or for hedging and does not have foreign currency exposure. The Company has fixed-price gas supply contracts which qualify for the normal purchases and normal sales exclusion. None of the Company's current long-term financial instruments or other contracts meet the definition of a derivative under the standard. Upon adoption of SFAS No. 133, the Company does not expect any significant impact to its financial position or results of operations.

In September 2000, the FASB issued SFAS No. 140 "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities." This statement replaces SFAS No. 125 "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities" and revises the standards of accounting and disclosures of securitizations and other transfers of financial assets and collateral and the settling of liabilities. SFAS No. 140 is effective for transfers and servicing of assets and extinguishments of liabilities occurring after March 31, 2001, and for disclosures relating to securitization transactions and collateral for fiscal years ending after December 15, 2000. The Company does not anticipate any significant impact to its financial position or results of operations upon adoption of SFAS No. 140.

FORWARD-LOOKING STATEMENTS

This report contains statements which constitute "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995 (Reform Act). All such forward-looking statements are intended to be subject to the safe harbor protection provided by the Reform Act. A number of important factors affecting the business and financial results of the Company could cause actual results to differ materially from those stated in the forward-looking statements. These factors include, but are not limited to, the impact of weather variations on customer usage, natural gas prices, the effects of regulation/deregulation, the timing and amount of rate relief, changes in capital requirements and funding, resolution of the pending litigation, acquisitions and competition.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Litigation is pending in the United States District Court of California (99 cv 1891-L (JAH) and the United States District Court of Arizona (Civ `99 1294 PHX ROS, Civ `00 0119 PHX VAM, Civ '00 0452 PHX RGS, Civ '00 1775 PHX RLB and Civ '00 1812 PHX ROS) relating to the now terminated acquisition of the Company by ONEOK, Inc. and the Company's rejection of competing offers from Southern Union Company. This litigation is described in Item 3, "Legal Proceedings" in the 1999 Form 10-K filed with the Securities and Exchange Commission. There have been no new material developments related to these proceedings.

Other Proceedings

The Company has been named as defendant in various other legal proceedings. The ultimate dispositions of these proceedings are not presently determinable; however, it is the opinion of management that none of this litigation will have a material adverse impact on the Company's financial position or results of operations.

ITEMS 2-5. None

ITEM 6. Exhibits and Reports on Form 8-K

(a) The following documents are filed as part of this report on Form 10-Q:

Exhibit 10.1 - Amendment to Form of Employment Agreement with Company Officers.

Exhibit 10.2 - Amendment to Form of Change in Control Agreement with Company Officers.

Exhibit 12.1 - Computation of Ratios of Earnings to Fixed Charges and Ratios of Earnings to Combined Fixed Charges and Preferred Stock Dividends.

Exhibit 27.1 - Financial Data Schedule (filed electronically only).

(b) Reports on Form 8-K

On November 1, 2000, the Company reported summary financial information for the quarter, year to date and twelve months ended September 30, 2000 pursuant to Item 9 of Form 8-K.

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.

Southwest Gas Corporation

(Registrant)

Date: November 13, 2000

/s/ Edward A. Janov

Edward A. Janov
Vice President/Controller and Chief Accounting Officer

EXHIBIT 10.1

AMENDMENT TO
EMPLOYMENT AGREEMENT

THIS AMENDMENT TO EMPLOYMENT AGREEMENT was entered into as of May 10, 2000 between SOUTHWEST GAS CORPORATION, a California corporation (the "Company"), and ____________ (the "Employee") with reference to the following facts:

A. The Company and Employee have previously entered into an Employment Agreement dated as of July 1, 1998 (the "Agreement").

B. The Company and the Employee have determined that it is in the best interests of both parties to amend the Agreement as set forth below.

NOW, THEREFORE, the parties agree:

1. Section 7 of the Agreement is amended by deleting the following paragraph contained therein:

For purposes of this Agreement, "Cause" shall mean (i) any material breach of any material provision of this Agreement by the Employee which is not cured within 60 days after written notice of such breach by the Company to the Employee, (ii) conviction of the Employee of a felony or crime involving moral turpitude (meaning a crime that necessarily includes the commission of an act of gross depravity, dishonesty or bad morals), or (iii) any acts or willful malfeasance or gross negligence in a matter of material importance to the Company.

2. Section 7 of the Agreement is further amended by adding the following paragraph which replaces the paragraph deleted from Section 7:

For purposes of this Agreement, "Cause" shall mean (i) a material act of theft, misappropriation, or conversion of corporate funds committed by the Employee, or (ii) an Employee's demonstrably willful, deliberate and continued failure to follow reasonable directives of the Board or the President and CEO of the Company which are within Employee's ability to perform. Notwithstanding the foregoing, for the 24-month period following a Change in Control as defined in Section 9 herein, Employee shall not be deemed to have been terminated for Cause unless and until: (1) there shall have been delivered to Employee a copy of a resolution duly adopted by the Board in good faith at a meeting of the Board called and held for such purpose (after reasonable notice to Employee and an opportunity for Employee, together with his counsel, to be heard before the Board), finding that Employee was guilty of conduct set forth above and specifying the particulars thereof in reasonable detail; and (2) if Employee contests such finding (or a conclusion that he has failed to timely cure the performance in response thereto), the arbitrator, by final determination in an arbitration proceeding pursuant to Section 11 hereof, has concluded that Employee's conduct met the standard for termination for Cause above and that the Board conduct met the standards of good faith and satisfied the procedural and substantive conditions of this Section 7 (collectively, the "Necessary Findings"). Employee's costs of the arbitration shall be advanced by the Company and shall be repaid to the Company if the arbitrator makes the Necessary Findings.

If within sixty (60) days after receipt by Employee of the resolution referred to in the preceding paragraph, Employee notifies the Company that a dispute exists concerning the termination, the termination date of Employee shall be the date as finally determined by mutual written agreement of the parties or by a final and binding arbitration award. During the period until the dispute is finally resolved, Company will continue to pay Employee his full compensation in effect when the notice giving rise to the dispute was given (including, but not limited to, base salary) and continue Employee as a participant in all compensation, employee benefit, health and welfare and insurance plans, programs, arrangements and perquisites in which Employee was participating or to which he was entitled when the notice giving rise to the dispute was given, until the dispute is finally resolved. Amounts paid under this Section shall be repaid to the Company or be offset against or reduce any other amounts due Employee under this Agreement, if appropriate, only upon the final resolution of the dispute.

3. Section 11 of the Agreement is amended by deleting the following paragraphs contained therein:

In the event the Company terminates the Employee by reason of his Permanent Disability or for Cause and the Employee disputes the accuracy of the assertion of Permanent Disability or Cause, or in the event the Employee terminates his employment for Good Reason and the Company disputes the accuracy of such assertion of Good Reason, or in the event either party disputes the occurrence of a Change in Control, such dispute shall be resolved through final and binding arbitration in Clark County, Nevada in accordance with the then current commercial arbitration rules of the American Arbitration Association ("Association") or its successor, provided the Employee or the Company files a written demand for arbitration at a regional office of the Association within 30 calendar days following the date the Employee notifies the Company that he disputes the accuracy of the assertion of Permanent Disability or Cause or Change in Control, or the Company notifies the Employee that it disputes the accuracy of the assertion of Good Reason or Change in Control. In no event shall a demand for arbitration be made after the date when institution of legal or equitable proceedings based on the dispute in question would be barred by any applicable statute of limitations. In the event the Arbitrator finds that the termination by the Company was not for Permanent Disability or not for Cause or that the termination by the Employee was for Good Reason, or that a Change in Control has occurred and such issue was challenged by the Company, the Employee shall not be entitled to reinstatement, but shall be entitled to the appropriate benefits under Section 8 or Section 9, as applicable, and payment of his reasonable legal expenses in such arbitration. Any reasonableness of costs and expenses shall be determined by the arbitrator.

Should the employee at any time bring suit against the Company for breach of this Agreement (not including any matter required to be submitted to arbitration pursuant to the foregoing provisions of this Section 11) and obtain judgment in his favor, the Company shall pay his reasonable legal expenses and costs of suit. The provisions of this Section 11 shall in no way limit the right of any party to exercise self-help remedies or to obtain provisional or ancillary relief from a court of competent jurisdiction before, after, or during the pendency of any arbitration proceeding. The exercise of such remedy shall not waive the right of any party to resort to arbitration. The parties each acknowledge and agree that to any extent any legal proceeding other than arbitration is permitted in this Section 11, the superior Court of the State of Nevada in and for Clark County, and the associated federal and appellate courts, shall have exclusive jurisdiction over such legal proceedings.

4. Section 11 of the Agreement is further amended by adding the following paragraph which replaces the paragraphs deleted from Section 11:

Any dispute, controversy or claim arising out of or in respect to this Agreement (or its validity, interpretation or enforcement), the employment relationship, or the subject matter hereof must be submitted to and settled by arbitration conducted before a single arbitrator (chosen from a list of arbitrators provided by the American Arbitration Association with each party hereto taking alternate strikes and the remaining arbitrator hearing the dispute). The arbitration will be conducted in Clark County, Nevada in accordance with the then current rules of the American Arbitration Association or its successor. The arbitration of such issues, including the determination of any amount of damages suffered, will be final and binding upon the parties to the maximum extent permitted by law. The arbitrator in such action will not be authorized to change or modify any provision of the Agreement. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The arbitrator will award reasonable legal fees and expenses (including arbitration costs) to the prevailing party upon application therefor. The parties consent to the jurisdiction of the Supreme Court of the State of Nevada and of the U.S. District Court for the District of Nevada for all purposes in connection with arbitration, including the entry of judgment of any award.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to Employment Agreement as of the date first above written.

SOUTHWEST GAS CORPORATION

By:_________________________________
Print Name:_________________________
Its:________________________________

EMPLOYEE

[Employee]

SIGNIFICANT TERMS OF EMPLOYMENT AND CHANGE IN CONTROL AGREEMENTS BY INDIVIDUAL OFFICER

	Minimum annual base salary	Incentive compensation percentage	Additional SERP points	Severance benefits maximum months	Change in control lump-sum salary benefit
Michael O. Maffie	$ 475,000	115%	15 points	36 months	36 months
George C. Biehl	$ 220,000	90%	15 points	18 months	30 months
James P. Kane	$ 150,000	90%	10 points	18 months	30 months
James F. Lowman	$ 165,000	75%	10 points	18 months	24 months
Dudley J. Sondeno	$ 164,000	75%	10 points	18 months	24 months
Edward S. Zub	$ 172,000	90%	10 points	18 months	30 months
Thomas J Armstrong	$ 143,000	75%	10 points	18 months	24 months

EXHIBIT 10.2

AMENDMENT TO
AGREEMENT

THIS AMENDMENT TO AGREEMENT was entered into as of May 10, 2000 between SOUTHWEST GAS CORPORATION, a California corporation (the "Company"), and _____________ (the "Employee") with reference to the following facts:

A. The Company and Employee have previously entered into an Agreement dated as of July 1, 1998 (the "Agreement").

B. The Company and the Employee have determined that it is in the best interests of both parties to amend the Agreement as set forth below.

NOW, THEREFORE, the parties agree:

1. Section 1 of the Agreement is amended by deleting Definition (d) contained therein, which reads:

(d) "Cause" shall mean (i) any material breach by the Employee of his material duties and obligations as an employee of the Company (as such duties and obligations may be assigned by the Board or by the President and CEO of the Company) which is not cured within 60 days after written notice of such breach by the Company to the Employee, (ii) conviction of the Employee of a felony or crime involving moral turpitude (meaning a crime that necessarily includes the commission of an act of gross depravity, dishonesty or bad morals), or (iii) any acts or willful malfeasance or gross negligence in a matter of material importance to the Company.

2. Section 1 of the Agreement is further amended by adding a new Definition (d), which reads:

(d) "Cause" shall mean (i) a material act of theft, misappropriation, or conversion of corporate funds committed by the Employee, or (ii) an Employee's demonstrably willful, deliberate and continued failure to follow reasonable directives of the Board or the President and CEO which are within Employee's ability to perform.

3. Section 4(a) of the Agreement is amended by adding the following paragraphs to the existing text:

Notwithstanding the foregoing, for the 24-month period following a Change in Control as defined in Section 4 herein, Employee shall not be deemed to have been terminated for Cause unless and until: (1) there shall have been delivered to Employee a copy of a resolution duly adopted by the Board in good faith at a meeting of the Board called and held for such purpose (after reasonable notice to Employee and an opportunity for Employee, together with his counsel, to be heard before the Board), finding that Employee was guilty of conduct set forth above and specifying the particulars thereof in reasonable detail; and (2) if Employee contests such finding (or a conclusion that he has failed to timely cure the performance in response thereto), the arbitrator, by final determination in an arbitration proceeding pursuant to Section 5 hereof, has concluded that Employee's conduct met the standard for termination for Cause above and that the Board conduct met the standards of good faith and satisfied the procedural and substantive conditions of this Definition (d) (collectively, the "Necessary Findings"). Employee's costs of the arbitration shall be advanced by the Company and shall be repaid to the Company if the arbitrator makes the Necessary Findings.

If within sixty (60) days after receipt by Employee of the resolution referred to in the preceding paragraph, Employee notifies the Company that a dispute exists concerning the termination, the termination date of Employee shall be the date as finally determined by mutual written agreement of the parties or by a final and binding arbitration award. During the period until the dispute is finally resolved, Company will continue to pay Employee his full compensation in effect when the notice giving rise to the dispute was given (including, but not limited to, base salary) and continue Employee as a participant in all compensation, employee benefit, health and welfare and insurance plans, programs, arrangements and perquisites in which Employee was participating or to which he was entitled when the notice giving rise to the dispute was given, until the dispute is finally resolved. Amounts paid under this Section shall be repaid to the Company or be offset against or reduce any other amounts due Employee under this Agreement, if appropriate, only upon the final resolution of the dispute.

4. Section 5 of the Agreement is amended by deleting the following paragraphs contained therein:

In the event that, following a Change in Control, the Company terminates the Employee by reason of his Permanent Disability or for Cause and the Employee disputes the accuracy of the assertion of Permanent Disability or Cause, or in the event that, following a Change in Control, the Employee terminates his employment for Good Reason and the Company disputes the accuracy of such assertion of Good Reason, or in the event either party disputes the occurrence of a Change in Control, such dispute shall be resolved through final and binding arbitration in Clark County, Nevada in accordance with the then current commercial arbitration rules of the American Arbitration Association ("Association") or its successor, provided the Employee or the Company files a written demand for arbitration at a regional office of the Association within 30 calendar days following the date the Employee notifies the Company that he disputes the accuracy of the assertion of Permanent Disability or Cause or Change in Control, or the Company notifies the Employee that it disputes the accuracy of the assertion of Good Reason or Change in Control. In no event shall a demand for arbitration be made after the date when institution of legal or equitable proceedings based on the dispute in question would be barred by any applicable statute of limitations. In the event the Arbitrator finds that a Change in Control has occurred and the termination by the Company was not for Permanent Disability or not for Cause or that the termination by the Employee was for Good Reason, the Employee shall not be entitled to reinstatement, but shall be entitled to the appropriate benefits under Section 4 and payment of his reasonable legal expenses in such arbitration. Any reasonableness of costs and expenses shall be determined by the arbitrator.

Should the employee at any time bring suit against the Company for breach of this Agreement (not including any matter required to be submitted to arbitration pursuant to the foregoing provisions of this Section 5) and obtain judgment in his favor, the Company shall pay his reasonable legal expenses and costs of suit. The provisions of this Section 5 shall in no way limit the right of any party to exercise self-help remedies or to obtain provisional or ancillary relief from a court of competent jurisdiction before, after, or during the pendency of any arbitration proceeding. The exercise of such remedy shall not waive the right of any party to resort to arbitration. The parties each acknowledge and agree that to any extent any legal proceeding other than arbitration is permitted in this Section 5, the superior Court of the State of Nevada in and for Clark County, and the associated federal and appellate courts, shall have exclusive jurisdiction over such legal proceedings.

5. Section 5 of the Agreement is further amended by adding the following paragraph which replaces the paragraphs deleted from Section 5:

Any dispute, controversy or claim arising out of or in respect to this Agreement (or its validity, interpretation or enforcement), the employment relationship, or the subject matter hereof must be submitted to and settled by arbitration conducted before a single arbitrator (chosen from a list of arbitrators provided by the American Arbitration Association with each party hereto taking alternate strikes and the remaining arbitrator hearing the dispute). The arbitration will be conducted in Clark County, Nevada in accordance with the then current rules of the American Arbitration Association or its successor. The arbitration of such issues, including the determination of any amount of damages suffered, will be final and binding upon the parties to the maximum extent permitted by law. The arbitrator in such action will not be authorized to change or modify any provision of the Agreement. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The arbitrator will award reasonable legal fees and expenses (including arbitration costs) to the prevailing party upon application therefor. The parties consent to the jurisdiction of the Supreme Court of the State of Nevada and of the U.S. District Court for the District of Nevada for all purposes in connection with arbitration, including the entry of judgment of any award.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Agreement as of the date first above written.

SOUTHWEST GAS CORPORATION

By:
Michael O. Maffie
Its: President and Chief Executive Officer

EMPLOYEE

[Employee]

EXHIBIT 12.1

SOUTHWEST GAS CORPORATION
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES
(Thousands of dollars)

	For the Twelve Months Ended					
	September 30,	December 31,				
Continuing operations	2000	1999	1998	1997	1996	1995
1. Fixed charges:						
A) Interest expense	$ 68,742	$ 63,110	$ 63,416	$ 63,247	$ 54,674	$ 52,844
B) Amortization	1,519	1,366	1,243	1,164	1,494	1,569
C) Interest portion of rentals	8,166	8,217	7,531	6,973	6,629	4,435
D) Preferred securities distributions	5,475	5,475	5,475	5,475	5,475	913
Total fixed charges	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 59,761
2. Earnings (as defined):						
E) Pretax income from continuing operations	$ 40,004	$ 60,955	$ 83,951	$ 21,328	$ 10,448	$ 3,493
Fixed Charges (1. above)	83,902	78,168	77,665	76,859	68,272	59,761
Total earnings as defined	$ 123,906	$ 139,123	$ 161,616	$ 98,187	$ 78,720	$ 63,254
	1.48	1.78	2.08	1.28	1.15	1.06

	For the Twelve Months Ended					
Adjusted for interest allocated to	September 30,	December 31,				
discontinued operations	2000	1999	1998	1997	1996	1995
1. Fixed charges:						
A) Interest expense	$ 68,742	$ 63,110	$ 63,416	$ 63,247	$ 54,674	$ 52,844
B) Amortization	1,519	1,366	1,243	1,164	1,494	1,569
C) Interest portion of rentals	8,166	8,217	7,531	6,973	6,629	4,435
D) Preferred securities distributions	5,475	5,475	5,475	5,475	5,475	913
E) Allocated interest [1]	-	-	-	-	-	9,636
Total fixed charges	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 69,397
2. Earnings (as defined):						
F) Pretax income from continuing operations	$ 40,004	$ 60,955	$ 83,951	$ 21,328	$ 10,448	$ 3,493
Fixed Charges (1. above)	83,902	78,168	77,665	76,859	68,272	69,397
Total earnings as defined	$ 123,906	$ 139,123	$ 161,616	$ 98,187	$ 78,720	$ 72,890
3. Ratio of earnings to fixed charges	1.48	1.78	2.08	1.28	1.15	1.05

[1] Represents allocated interest through the period ended December 31, 1995. Carrying costs for the period subsequent to year end through the disposition of the discontinued operations were accrued and recorded as disposal costs.

EXHIBIT 12.1

SOUTHWEST GAS CORPORATION
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES AND PREFERRED DIVIDENDS
(Thousands of dollars)

	For the Twelve Months Ended					
	September 30,	December 31,				
Continuing operations	2000	1999	1998	1997	1996	1995
1. Combined fixed charges:						
A) Total fixed charges	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 59,761
B) Preferred dividends [1]	-	-	-	-	-	404
Total fixed charges and preferred dividends	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 60,165

2. Earnings	$ 123,906	$ 139,123	$ 161,616	$ 98,187	$ 78,720	$ 63,254
3. Ratio of earnings to fixed charges and preferred dividends	1.48	1.78	2.08	1.28	1.15	1.05

Adjusted for interest allocated to discontinued operations	For the Twelve Months Ended September 30, 2000	December 31, 1999	1998	1997	1996	1995
1. Combined fixed charges:						
A) Total fixed charges	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 69,397
B) Preferred dividends [1]	-	-	-	-	-	404
Total fixed charges and preferred dividends	$ 83,902	$ 78,168	$ 77,665	$ 76,859	$ 68,272	$ 69,801
2. Earnings	$ 123,906	$ 139,123	$ 161,616	$ 98,187	$ 78,720	$ 72,890
3. Ratio of earnings to fixed charges and preferred dividends	1.48	1.78	2.08	1.28	1.15	1.04

[1] Preferred and preference dividends have been adjusted to represent the pretax earnings necessary to cover such dividend requirements.

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This schedule contains summary financial information extracted from Southwest Gas Corporation's Form 10-Q for the quarter ended September 30, 2000 and is qualified in its entirety by reference to such financial statements.

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9-MOS
DEC-31-2000
SEP-30-2000
PER-BOOK
1,656,891
94,210
155,877
0
47,311
1,954,289
33,158
449,735
19,992
502,885
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860,515
100,500
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6,135
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484,254
1,954,289
693,411
(6,749)
638,406
638,406
55,005
(4,550)
50,455
(51,415)
5,789
0
5,789
19,234
0
126,931
0.19
0.18

Includes: trust originated preferred securities of $60,000, current liabilities, net of current long-term debt maturities and short-term debt, of $181,786 and deferred income taxes and other credits of $242,468. Includes distributions related to trust originated preferred securities of $4,106.