
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 1, 2000

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

California (State or other jurisdiction of incorporation or organization)	1-7850 (Commission File Number)	88-0085720 (I.R.S. Employer Identification No.)
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5241 Spring Mountain Road Post Office Box 98510 Las Vegas, Nevada (Address of principal executive offices)	89193-8510 (Zip Code)
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Registrant's telephone number, including area code: (702) 876-7237

Item 9. Regulation FD Disclosure

On November 1, 2000, Southwest Gas Corporation (the Company) released summary financial information to the general public, including the investment community, regarding the Company's operating performance and financial position for the quarter ended September 30, 2000. The financial information released is included herein. The following information is summary in nature and should not be considered complete financial statements.

SOUTHWEST GAS CORPORATION
SUMMARY 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
Gas operating revenues	\$ 150,178	\$125,190	\$ 575,142	\$570,979	\$ 795,318	\$802,967
Net cost of gas sold	70,142	46,711	263,836	254,436	339,431	338,031
Operating margin	80,036	78,479	311,306	316,543	455,887	464,936
Operations and maintenance expenses	56,839	54,621	170,506	163,565	228,199	218,941
Depreciation, amortization, and general taxes	31,111	28,992	93,059	87,066	121,857	115,888
Operating income (loss)	(7,914)	(5,134)	47,741	65,912	105,831	130,107
Net interest deductions	17,165	15,657	50,050	44,720	66,927	60,198
Preferred securities distribution	1,368	1,368	4,106	4,106	5,475	5,475
Pretax utility income (loss)	(26,447)	(22,159)	(6,415)	17,086	33,429	64,434
Utility income tax	(10,334)	(8,815)	(4,300)	6,374	9,724	27,096
Net utility income (loss)	(16,113)	(13,344)	(2,115)	10,712	23,705	37,338
Other income (expense), net	4,495	(1,960)	3,912	(3,327)	6,180	(5,760)
Contribution to net income (loss) - gas operations	(11,618)	(15,304)	1,797	7,385	29,885	31,578
Contribution to net income - construction services	1,938	1,116	3,992	3,097	4,732	3,947
Net income (loss)	\$ (9,680)	\$ (14,188)	\$ 5,789	\$ 10,482	\$ 34,617	\$ 35,525
Earnings (loss) per share - gas operations	\$ (0.37)	\$ (0.50)	\$ 0.06	\$ 0.24	\$ 0.96	\$ 1.03
Earnings per share - construction services	0.06	0.04	0.13	0.10	0.15	0.13
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
Average outstanding common shares	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 summary statements of income have been prepared by Southwest Gas Corporation (the Company) using the equity method of accounting for its construction services subsidiary. This presentation is not in accordance with generally accepted accounting principles (GAAP). However, it produces the same net income as the consolidated financial statements and, in management's opinion, is a fair representation of the operations and contributions to net income of the Company's operating segments.

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

	NINE MONTHS ENDED SEPTEMBER 30,		TWELVE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Gas operating revenues	\$ 575,142	\$ 570,979	\$ 795,318	\$ 802,967
Net cost of gas sold	263,836	254,436	339,431	338,031
Operating margin	311,306	316,543	455,887	464,936
Operations and maintenance expenses	170,506	163,565	228,199	218,941
Depreciation, amortization, and general taxes	93,059	87,066	121,857	115,888
Operating income	47,741	65,912	105,831	130,107
Net interest deductions	50,050	44,720	66,927	60,198
Preferred securities distribution	4,106	4,106	5,475	5,475
Pretax utility income (loss)	(6,415)	17,086	33,429	64,434
Utility income tax expense (benefit)	(4,300)	6,374	9,724	27,096
Net utility income (loss)	(2,115)	10,712	23,705	37,338
Other income (expense), net	3,912	(3,327)	6,180	(5,760)
Contribution to net income - gas operations	1,797	7,385	29,885	31,578
Contribution to net income - construction services	3,992	3,097	4,732	3,947
Net income	\$ 5,789	\$ 10,482	\$ 34,617	\$ 35,525
Earnings per share - gas operations	\$ 0.06	\$ 0.24	\$ 0.96	\$ 1.03
Earnings per share - construction services	0.13	0.10	0.15	0.13
Basic earnings per share	\$ 0.19	\$ 0.34	\$ 1.11	\$ 1.16
Diluted earnings per share	\$ 0.18	\$ 0.34	\$ 1.10	\$ 1.15
Average outstanding common shares	31,285	30,621	31,272	30,550
Average shares outstanding (assuming dilution)	31,465	30,902	31,471	30,824

See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY BALANCE SHEET
AT SEPTEMBER 30, 2000
(In thousands)
(Unaudited)

ASSETS		
UTILITY PLANT		
Gas plant, net of accumulated depreciation	\$ 1,609,695	
Construction work in progress	47,196	

Net utility plant	1,656,891	

OTHER PROPERTY AND INVESTMENTS		
Investment in construction services subsidiary	32,950	
Other	45,903	

Total other property and investments	78,853	

CURRENT AND ACCRUED ASSETS		
Cash, working funds and temporary cash investments	10,250	
Receivables - less reserve of \$1,588 for uncollectibles	43,816	
Accrued utility revenue	24,373	
Deferred purchased gas costs	17,677	
Other	29,055	

Total current and accrued assets	125,171	

DEFERRED DEBITS		
Unamortized debt expense	18,715	
Other deferred debits	24,245	

Total deferred debits	42,960	

TOTAL ASSETS	\$ 1,903,875	
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CAPITALIZATION AND LIABILITIES		
CAPITALIZATION		
Common stockholders' equity		
Common stock equity, \$1 par, 31,530 shares outstanding	\$ 482,893	
Retained earnings	19,992	

Total common stockholders' equity	502,885	35.6 %
Preferred securities of Southwest Gas Capital I, 9.125%	60,000	4.2
Long-term debt - NOTE 2	851,161	60.2
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Total capitalization	1,414,046	100.0 %
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CURRENT AND ACCRUED LIABILITIES		
Notes payable	89,000	
Accounts payable	49,571	
Customer deposits	28,427	
Taxes accrued (including income taxes)	27,527	
Other	59,460	

Total current and accrued liabilities	253,985	

DEFERRED CREDITS		
Deferred investment tax credits	15,753	
Deferred income taxes	166,810	
Other	53,281	

Total deferred credits	235,844	

TOTAL CAPITALIZATION AND LIABILITIES	\$ 1,903,875	
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See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY STATEMENT OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2000
(In thousands)
(Unaudited)

CASH FLOWS FROM OPERATIONS:	
Net income	\$ 5,789
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	70,371
Change in receivables and payables	48,886
Change in gas cost related balancing items	(8,626)
Change in accrued taxes	(13,442)
Change in deferred taxes	10,398
Allowance for funds used during construction	(1,152)
Other	4,842

Net cash provided by operating activities	117,066

CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction expenditures	(145,323)
Other	1,045

Net cash used in investing activities	(144,278)

CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds from stock issuances	11,016
Dividends paid	(19,234)
Change in notes payable	28,000
Long-term debt issuances, net	5,415

Net cash provided by financing activities	25,197

Change in cash and temporary cash investments	(2,015)
Cash at beginning of period	12,265

Cash at end of period	\$ 10,250
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SUPPLEMENTAL INFORMATION:	
Interest paid, net of amounts capitalized	\$ 48,287
Income taxes, net of refunds	\$ 52

See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
NOTES TO SUMMARY FINANCIAL STATEMENTS
(In thousands)
(Unaudited)

NOTE 1 - BASIS OF PRESENTATION:

The summary financial statements have been prepared by Southwest Gas Corporation (the Company) using the equity method of accounting for its construction services subsidiary. This presentation is not in accordance with generally accepted accounting principles (GAAP), and certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been omitted. The summary financial statement presentation in this report produces the same net income as the consolidated financial statements and, in management's opinion, is a fair representation of the operations and contributions to net income of the Company's operating segments.

NOTE 2 - LONG-TERM DEBT:

Revolving credit facility, variable rate	\$ 200,000
Debentures and notes:	
Debentures, 9.75% series F, due 2002	100,000
Debentures, 7.50% series, due 2006	75,000
Debentures, 8% series, due 2026	75,000
Medium-term notes, 7.59% series, due 2017	25,000
Medium-term notes, 7.78% series, due 2022	25,000
Medium-term notes, 7.92% series, due 2027	25,000
Medium-term notes, 6.89% series, due 2007	17,500
Medium-term notes, 6.76% series, due 2027	7,500
Medium-term notes, 6.27% series, due 2008	25,000
Industrial development revenue bonds:	
Variable-rate bonds, Series A, due 2028 - net of funds held in trust	42,418
7.30% 1992 Series A, due 2027	30,000
7.50% 1992 Series B, due 2032	100,000
6.50% 1993 Series A, due 2033	75,000
6.10% 1999 Series A, due 2038	12,410
Variable-rate bonds, 1999 Taxable Series B, due 2038	8,270
5.95% 1999 Series C, due 2038	14,320
Unamortized discount on long-term debt	(6,257)

TOTAL LONG-TERM DEBT	\$ 851,161
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ESTIMATED CURRENT MATURITIES	\$ --
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SOUTHWEST GAS CORPORATION
SELECTED STATISTICAL DATA
SEPTEMBER 30, 2000

FINANCIAL STATISTICS

Market value to book value per share at quarter end	131%
Twelve months to date return on equity -- total company	6.8%
-- gas segment	6.2%
Common stock dividend yield at quarter end	3.9%

GAS OPERATIONS SEGMENT

Rate Jurisdiction	Authorized Rate Base (In thousands)	Authorized Rate of Return	Authorized Return on Common Equity
Arizona (1)	\$ 541,104	9.38 %	11.25 %
Southern Nevada (1)	237,165	9.50	11.55
Northern Nevada (1)	63,986	9.67	11.55
Southern California	69,486	9.94	11.35
Northern California	24,344	10.02	11.35
Paiute Pipeline Company (1)	72,054	9.69	11.60

(1) Estimated amounts based on rate case settlements.

SYSTEM THROUGHPUT BY CUSTOMER CLASS

(In dekatherms)	NINE MONTHS ENDED SEPTEMBER 30,		TWELVE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Residential	40,183,742	42,517,543	53,116,949	56,318,193
Small commercial	19,555,221	19,988,237	26,170,012	26,649,200
Large commercial	4,885,694	4,995,617	6,146,638	6,811,334
Industrial / Other	14,026,128	11,637,753	17,818,938	15,136,892
Transportation	108,392,712	88,181,939	138,896,720	115,135,917
Total system throughput	187,043,497	167,321,089	242,149,257	220,051,536

HEATING DEGREE DAY COMPARISON

Actual	1,235	1,463	1,691	2,031
Ten-year average	1,408	1,442	1,988	2,029

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 hereunto duly authorized.

SOUTHWEST GAS CORPORATION

Date: November 1, 2000

/s/ EDWARD A. JANOV

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