
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) August 3, 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 5. Other Events

On August 3, 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 June 30, 2000. The financial information released is included herein. This information is summary in nature and should not be considered complete financial statements.

Item 7. Exhibits

99 Financial Analyst Report - Second Quarter 2000

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: August 3, 2000

/s/ EDWARD A. JANOV

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

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

EXHIBIT 99

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,		TWELVE MONTHS ENDED JUNE 30,	
	2000	1999	2000	1999	2000	1999
Gas operating revenues	\$ 157,885	\$ 166,679	\$ 424,964	\$ 445,789	\$ 770,330	\$ 806,006
Net cost of gas sold	70,190	71,839	193,694	207,725	316,000	342,819
Operating margin	87,695	94,840	231,270	238,064	454,330	463,187
Operations and maintenance expenses	56,340	55,378	113,667	108,944	225,981	215,085
Depreciation, amortization, and general taxes	30,859	28,951	61,948	58,074	119,738	115,158
Operating income	496	10,511	55,655	71,046	108,611	132,944
Net interest deductions	16,498	14,431	32,885	29,063	65,419	60,008
Preferred securities distribution	1,369	1,369	2,738	2,738	5,475	5,475
Pretax utility income (loss)	(17,371)	(5,289)	20,032	39,245	37,717	67,461
Utility income tax	(7,335)	(2,196)	6,034	15,189	11,243	28,361
Net utility income (loss)	(10,036)	(3,093)	13,998	24,056	26,474	39,100
Other income (expense), net	(913)	(1,283)	(583)	(1,367)	(275)	(4,012)
Contribution to net income (loss) - gas operations	(10,949)	(4,376)	13,415	22,689	26,199	35,088
Contribution to net income - construction services	1,220	780	2,054	1,981	3,910	3,680
Net income (loss)	\$ (9,729)	\$ (3,596)	\$ 15,469	\$ 24,670	\$ 30,109	\$ 38,768
Earnings (loss) per share - gas operations	\$ (0.35)	\$ (0.14)	\$ 0.43	\$ 0.74	\$ 0.84	\$ 1.17
Earnings per share - construction services	0.04	0.02	0.07	0.07	0.13	0.12
Basic earnings (loss) per share	\$ (0.31)	\$ (0.12)	\$ 0.50	\$ 0.81	\$ 0.97	\$ 1.29
Diluted earnings (loss) per share	\$ (0.31)	\$ (0.12)	\$ 0.49	\$ 0.80	\$ 0.96	\$ 1.28
Average outstanding common shares	31,289	30,621	31,215	30,559	31,100	30,123
Average shares outstanding (assuming dilution)	--	--	31,384	30,830	31,325	30,372

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)

	SIX MONTHS ENDED JUNE 30,		TWELVE MONTHS ENDED JUNE 30,	
	2000	1999	2000	1999
Gas operating revenues	\$ 424,964	\$ 445,789	\$ 770,330	\$ 806,006
Net cost of gas sold	193,694	207,725	316,000	342,819
Operating margin	231,270	238,064	454,330	463,187
Operations and maintenance expenses	113,667	108,944	225,981	215,085
Depreciation, amortization, and general taxes	61,948	58,074	119,738	115,158
Operating income	55,655	71,046	108,611	132,944
Net interest deductions	32,885	29,063	65,419	60,008
Preferred securities distribution	2,738	2,738	5,475	5,475
Pretax utility income	20,032	39,245	37,717	67,461
Utility income tax expense	6,034	15,189	11,243	28,361
Net utility income	13,998	24,056	26,474	39,100
Other income (expense), net	(583)	(1,367)	(275)	(4,012)
Contribution to net income - gas operations	13,415	22,689	26,199	35,088

Contribution to net income - construction services	2,054	1,981	3,910	3,680
Net income	\$ 15,469	\$ 24,670	\$ 30,109	\$ 38,768
Earnings per share - gas operations	\$ 0.43	\$ 0.74	\$ 0.84	\$ 1.17
Earnings per share - construction services	0.07	0.07	0.13	0.12
Basic earnings per share	\$ 0.50	\$ 0.81	\$ 0.97	\$ 1.29
Diluted earnings per share	\$ 0.49	\$ 0.80	\$ 0.96	\$ 1.28
Average outstanding common shares	31,215	30,559	31,100	30,123
Average shares outstanding (assuming dilution)	31,384	30,830	31,325	30,372

See Notes to Summary Financial Statements.

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

ASSETS		
UTILITY PLANT		
Gas plant, net of accumulated depreciation	\$ 1,592,830	
Construction work in progress	33,293	

Net utility plant	1,626,123	

OTHER PROPERTY AND INVESTMENTS		
Investment in construction services subsidiary	31,387	
Other	46,022	

Total other property and investments	77,409	

CURRENT AND ACCRUED ASSETS		
Cash, working funds and temporary cash investments	8,126	
Receivables - less reserve of \$1,766 for uncollectibles	42,904	
Accrued utility revenue	23,373	
Deferred purchased gas costs	1,278	
Other	32,727	

Total current and accrued assets	108,408	

DEFERRED DEBITS		
Unamortized debt expense	18,981	
Other deferred debits	23,402	

Total deferred debits	42,383	

TOTAL ASSETS	\$ 1,854,323	
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CAPITALIZATION AND LIABILITIES		
CAPITALIZATION		
Common stockholders' equity		
Common stock equity, \$1 par, 31,358 shares outstanding	\$ 479,601	
Retained earnings	36,144	

Total common stockholders' equity	515,745	36.2 %
Preferred securities of Southwest Gas Capital I, 9.125%	60,000	4.2
Long-term debt - NOTE 2	849,633	59.6
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Total capitalization	1,425,378	100.0 %
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CURRENT AND ACCRUED LIABILITIES		
Notes payable	31,000	
Accounts payable	38,076	
Customer deposits	28,257	
Taxes accrued (including income taxes)	45,531	
Other	55,648	

Total current and accrued liabilities	198,512	

DEFERRED CREDITS		
Deferred investment tax credits	15,970	
Deferred income taxes	161,888	
Other	52,575	

Total deferred credits	230,433	

TOTAL CAPITALIZATION AND LIABILITIES	\$ 1,854,323	
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See Notes to Summary Financial Statements.

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

CASH FLOWS FROM OPERATIONS:	
Net income	\$ 15,469
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	46,836
Change in receivables and payables	38,580
Change in gas cost related balancing items	7,773
Change in accrued taxes	4,562
Change in deferred taxes	(952)
Allowance for funds used during construction	(684)
Other	6,028

Net cash provided by operating activities	117,612

CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction expenditures	(90,853)
Other	260

Net cash used in investing activities	(90,593)

CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds from stock issuances	7,724
Dividends paid	(12,796)
Change in notes payable	(30,000)
Long-term debt issuances, net	3,914

Net cash used in financing activities	(31,158)

Change in cash and temporary cash investments	(4,139)
Cash at beginning of period	12,265

Cash at end of period	\$ 8,126
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SUPPLEMENTAL INFORMATION:	
Interest paid, net of amounts capitalized	\$ 32,059
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	41,010
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	22,590
Unamortized discount on long-term debt	(6,377)

TOTAL LONG-TERM DEBT	\$ 849,633
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ESTIMATED CURRENT MATURITIES	\$ -
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SOUTHWEST GAS CORPORATION
SELECTED STATISTICAL DATA
JUNE 30, 2000

FINANCIAL STATISTICS

Market value to book value per share at quarter end	107%
Twelve months to date return on equity -- total company	6.0%
-- gas segment	5.5%
Common stock dividend yield at quarter end	4.7%

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	23,775	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)	SIX MONTHS ENDED JUNE 30,		TWELVE MONTHS ENDED JUNE 30,	
	2000	1999	2000	1999
Residential	34,646,987	37,051,568	53,046,169	55,984,863
Small commercial	15,435,918	15,957,431	26,081,514	26,524,178
Large commercial	3,123,192	3,583,670	5,796,083	7,398,927
Industrial / Other	7,393,871	6,820,395	16,004,040	17,628,228
Transportation	65,245,934	56,621,625	127,310,256	112,865,980
Total system throughput	125,845,902	120,034,689	228,238,062	220,402,176

HEATING DEGREE DAY COMPARISON

Actual	1,211	1,423	1,708	2,025
Ten-year average	1,376	1,411	1,990	2,030