FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20049

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPROVAL								
	OMB Number:	3235-0287							
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	hours per response:	0.5							

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* SHEETS THOMAS R										or Tradi	_	Symbol P [SWX	(]			eck all app Direct	icable) or	g Per	son(s) to Iss	vner		
(Last) 5241 SP1	,	rst) JNTAIN ROAD	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 12/21/2004 X Officer (give title below) Sr VP/General (Other (s below) Counsel	specify				
(Street) LAS VE			89150000 (Zip))2	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group F Line) X Form filed by One F Form filed by More Person							e Rep	orting Perso	n								
		Tab	le I - No	n-Deriv	vative	Sec	curit	ies Ac	qu	ired, [Disp	osed c	of, or E	ene	ficial	y Owne	d					
1. Title of Security (Instr. 3) 2. Transa Date (Month/L						ar) i	2A. Deemed Execution Date, if any (Month/Day/Year)			3. Transac Code (In 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)					ies ially Following	Forn (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership		
									Ī	Code	v	Amount	(A) (D)	or	Price	Report Transa (Instr. 3	ction(s)			(Instr. 4)		
Common	stock			12/2	1/2004	4				М		7,200) 1	1	\$23.3	6 2:	,946		D			
Common	stock			12/2	1/2004	4				S		7,200) 1	,	\$25.6	5 14	1,746		D			
		Т	able II -									sed of onverti				Owned						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	4. Transa Code (8)		of Deri Sec Acq (A) (Disp of (I	oosed D) tr. 3, 4	Ex	Date Exe piration I onth/Day	Date		7. Title Amoun Securit Underly Derivat (Instr. 3	of es ing ve Se		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Dat	te ercisable		xpiration ate	Title	or Ni of	umber							
Stock Option (right to buy) 2001	\$23.36	12/21/2004			M			7,200	07	7/17/2002	07	7/16/2011	Commo stock	n 7	7,200	\$25.6	0.00		D			

Explanation of Responses:

By: Kathy M. Bailey, POA

12/22/2004

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

 $^{^{\}star}$ If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).