

**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) February 19, 2002

**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.)

**5241 Spring Mountain Road
Post Office Box 98510
Las Vegas, Nevada**
(Address of principal executive offices)

89193-8510
(Zip Code)

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

Item 9. Regulation FD Disclosure

On February 19, 2002, 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 and year ended December 31, 2001. 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)**

	YEAR ENDED DECEMBER 31,		
	2001	2000	1999
Gas operating revenues	\$ 1,193,102	\$ 870,711	\$ 791,155
Net cost of gas sold	677,547	394,711	330,031
Operating margin	515,555	476,000	461,124
Operations and maintenance expenses	253,026	231,175	221,258
Depreciation, amortization, and general taxes	137,278	124,508	115,864
Operating income	125,251	120,317	124,002
Net interest deductions	78,746	68,892	61,597
Preferred securities distribution	5,475	5,475	5,475
Pretax utility income	41,030	45,950	56,930
Utility income taxes	13,011	13,614	20,398
Net utility income	28,019	32,336	36,532
Other income (expense), net	4,607	1,572	(1,059)
Contribution to net income - gas operations	32,626	33,908	35,473
Contribution to net income - construction services	4,530	4,403	3,837
Net income	\$ 37,156	\$ 38,311	\$ 39,310

Earnings per share - gas operations	\$	1.02	\$	1.08	\$	1.16
Earnings per share - construction services		0.14		0.14		0.12

Basic earnings per share	\$	1.16	\$	1.22	\$	1.28
=====						
Diluted earnings per share	\$	1.15	\$	1.21	\$	1.27
=====						
Average outstanding common shares		32,122		31,371		30,690
Average shares outstanding (assuming dilution)		32,398		31,575		30,965

See Notes to Summary Financial Statements.

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

	THREE MONTHS ENDED DECEMBER 31,		TWELVE MONTHS ENDED DECEMBER 31,	
	2001	2000	2001	2000
Gas operating revenues	\$ 330,620	\$ 295,569	\$ 1,193,102	\$ 870,711
Net cost of gas sold	169,265	130,875	677,547	394,711

Operating margin	161,355	164,694	515,555	476,000
Operations and maintenance expenses	65,299	60,669	253,026	231,175
Depreciation, amortization, and general taxes	34,687	31,449	137,278	124,508

Operating income	61,369	72,576	125,251	120,317
Net interest deductions	19,493	18,842	78,746	68,892
Preferred securities distribution	1,369	1,369	5,475	5,475

Pretax utility income	40,507	52,365	41,030	45,950
Utility income taxes	12,923	17,914	13,011	13,614

Net utility income	27,584	34,451	28,019	32,336
Other income (expense), net	2,320	(2,340)	4,607	1,572

Contribution to net income - gas operations	29,904	32,111	32,626	33,908
Contribution to net income - construction services	1,071	411	4,530	4,403

Net income	\$ 30,975	\$ 32,522	\$ 37,156	\$ 38,311
=====				
Earnings per share - gas operations	\$ 0.93	\$ 1.02	\$ 1.02	\$ 1.08
Earnings per share - construction services	0.03	0.01	0.14	0.14

Basic earnings per share	\$ 0.96	\$ 1.03	\$ 1.16	\$ 1.22
=====				
Diluted earnings per share	\$ 0.95	\$ 1.02	\$ 1.15	\$ 1.21
=====				
Average outstanding common shares	32,427	31,627	32,122	31,371
Average shares outstanding (assuming dilution)	32,720	31,902	32,398	31,575

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 BALANCE SHEET
AT DECEMBER 31, 2001
(In thousands)
(Unaudited)

ASSETS	
UTILITY PLANT	
Gas plant, net of accumulated depreciation	\$ 1,775,080
Construction work in progress	50,491

Net utility plant	1,825,571

OTHER PROPERTY AND INVESTMENTS	
Investment in construction services subsidiary	35,916
Other	44,372

Total other property and investments	80,288

CURRENT AND ACCRUED ASSETS		
Cash and cash equivalents	26,767	
Receivables - less reserve of \$1,871 for uncollectibles	133,041	
Accrued utility revenue	63,773	
Deferred purchased gas costs	83,501	
Other	37,549	

Total current and accrued assets	344,631	

DEFERRED DEBITS		
Unamortized debt expense	17,906	
Other deferred debits	29,887	

Total deferred debits	47,793	

TOTAL ASSETS	\$ 2,298,283	
	=====	
CAPITALIZATION AND LIABILITIES		
CAPITALIZATION		
Common stockholders' equity		
Common stock equity, \$1 par, 32,493 shares outstanding	\$ 504,533	
Retained earnings	56,667	

Total common stockholders' equity	561,200	33.0 %
Preferred securities of Southwest Gas Capital I, 9.125%	60,000	3.5
Long-term debt including current maturities - NOTE 2	1,081,621	63.5

Total capitalization	1,702,821	100.0 %
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CURRENT AND ACCRUED LIABILITIES		
Notes payable	93,000	
Accounts payable	103,333	
Customer deposits	30,288	
Taxes accrued (including income taxes)	5,159	
Deferred taxes	26,677	
Other	45,605	

Total current and accrued liabilities	304,062	

DEFERRED CREDITS		
Deferred investment tax credits	14,668	
Deferred income taxes	198,506	
Other	78,226	

Total deferred credits	291,400	

TOTAL CAPITALIZATION AND LIABILITIES	\$ 2,298,283	
	=====	

See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY STATEMENT OF CASH FLOWS
TWELVE MONTHS ENDED DECEMBER 31, 2001
(In thousands)
(Unaudited)

CASH FLOWS FROM OPERATIONS:	
Net income	\$ 37,156
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	104,498
Change in receivables and payables	(48,381)
Change in gas cost related balancing items	8,563
Change in accrued taxes	18,349
Change in deferred taxes	(11,419)
Allowance for funds used during construction	(2,546)
Other	(2,482)

Net cash provided by operating activities	103,738

CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction expenditures	(248,352)
Other	3,608

Net cash used in investing activities	(244,744)

CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds from stock issuances	17,061
Dividends paid	(26,323)
Change in notes payable	(38,000)
Long-term debt issuances, net	200,389

Northern California	28,849	10.02	11.35
Paiute Pipeline Company (1)	75,059	9.69	11.60

(1) Estimated amounts based on rate case settlements.

SYSTEM THROUGHPUT BY CUSTOMER CLASS

(In dekatherms)	YEAR ENDED DECEMBER 31,		
	2001	2000	1999
Residential	58,994,278	57,137,754	55,450,748
Small commercial	27,996,473	27,267,289	26,603,025
Large commercial	10,758,310	6,390,838	6,256,564
Industrial / Other	28,377,223	19,971,471	15,430,564
Transportation	126,820,293	148,270,056	118,685,947
Total system throughput	252,946,577	259,037,408	222,426,848

HEATING DEGREE DAY COMPARISON	YEAR ENDED DECEMBER 31,		
	2001	2000	1999
Actual	1,963	1,931	1,909
Ten-year average	1,970	1,985	2,015

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: February 19, 2002

/s/ ROY R. CENTRELLA

 Roy R. Centrella
 Controller