

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 35)**

SOUTHWEST GAS HOLDINGS, INC.
(Name of Subject Company)

**IEP UTILITY HOLDINGS LLC
ICAHN ENTERPRISES HOLDINGS L.P.
ICAHN ENTERPRISES L.P.
ICAHN ENTERPRISES G.P. INC.
BECKTON CORP.
CARL C. ICAHN**
(Names of Filing Persons) (Offerors))

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

844895102
(CUSIP Number of Class of Securities)

**Jesse Lynn, Esq.
Icahn Enterprises L.P.
16690 Collins Avenue, Suite PH-1
Sunny Isles Beach, FL 33160
(305) 422-4100**

(Name, Address, and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$982,309,434.45	\$91,060.08

* The calculation of the Transaction Valuation is based on 66,849,225 shares of common stock, \$1.00 par value per share (the "Shares"), of Southwest Gas Holdings, Inc. outstanding as of March 31, 2022, as disclosed by Southwest Gas Holdings, Inc. in its prospectus supplement filed with the Securities and Exchange Commission (the "SEC") on March 28, 2022. Estimated solely for purposes of calculating the filing fee pursuant to Rule 0-11(d) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Transaction Valuation reflects the product of (A) 11,906,781 Shares (reflecting 16,645,457 Shares, which reflects 24.9% of the total number of issued and outstanding Shares, less the 2,898,676 Shares and 1,840,000 cash settled swaps currently held by affiliates of the Offeror) and (B) \$82.50, which is the per Share tender offer price.

** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Exchange Act and Fee Rate Advisory # 1 for Fiscal Year 2022 issued by the SEC, by multiplying the Transaction Valuation by 0.0000927.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$440,157
Form of Registration No.: Schedule TO

Filing Party: IEP Utility Holdings LLC
Date Filed: March 14, 2022

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1
 issuer tender offer subject to Rule 13e-4

- going-private transaction subject to Rule 13e-3
- amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 35 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO, originally filed with the Securities and Exchange Commission (the "SEC") on October 27, 2021 (as hereby amended and supplemented and together with any subsequent amendments and supplements thereto, this "Schedule TO"), which relates to the tender offer by IEP Utility Holdings LLC, a Delaware limited liability company (the "Offeror"), to purchase any and all of the issued and outstanding shares of the common stock, par value \$1.00 per share (the "Common Stock"), of Southwest Gas Holdings, Inc., a Delaware corporation (the "Company" or "Southwest Gas"), including the associated rights issued pursuant to the Rights Agreement, dated October 10, 2021 (as it may be amended from time to time, the "Rights Agreement"), between the Company and Equiniti Trust Company, as rights agent, that are issued and outstanding (the "Rights" and, together with the Common Stock, the "Shares"), for \$82.50 per Share in cash, without interest, less any applicable withholding taxes (the "Offer Price"), upon the terms set forth in the Offer to Purchase, dated October 27, 2021 (the "Offer to Purchase"), the related letter of transmittal (the "Letter of Transmittal"), the Notice of Guaranteed Delivery (the "Notice of Guaranteed Delivery"), the Supplement to the Offer to Purchase, dated December 7, 2021 (the "December Supplement"), the Supplement to the Offer, dated May 9, 2022 ("May Supplement"), the Revised Letter of Transmittal (the "Revised Letter of Transmittal"), the Revised Notice of Guaranteed Delivery (the "Revised Notice of Guaranteed Delivery"), and the other related materials, as each may be amended or supplemented from time to time, constitutes the "Offer".

This Amendment is being filed to amend and supplement the Schedule TO. Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the Exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment by reference. Capitalized terms used and not otherwise defined in this Amendment shall have the meanings assigned to such terms in the Schedule TO and the Offer to Purchase.

The Schedule TO is hereby amended and supplemented as follows:

Items 1 through Item 11

1. Items 1 through 11 of the Schedule TO are hereby amended and supplemented by adding the following:

"The Offer and the withdrawal rights expired as scheduled at midnight, New York City time, on Friday, May 20, 2022. Continental Stock Transfer & Trust Company, the depository for the Offer has advised the Offeror that, as of such time, a total of 2,213,597 Shares were validly tendered and not properly withdrawn, representing approximately 3.1% of the outstanding Shares (based on 66,852,050 Shares outstanding as of April 29, 2022, as disclosed by the Company in its Form 10-Q for the quarterly period ended March 31, 2022). Of the Shares tendered, 726,010 Shares were tendered pursuant to guaranteed delivery procedures. Promptly after the Expiration Date, all Shares that were validly tendered and not properly withdrawn pursuant to the Offer have been accepted for payment by the Offeror. The Offeror will promptly pay for all such Shares in accordance with the terms of the Offer. On May 23, 2022, the Offeror issued a press release announcing the expiration and results of the Offer. The full text of the press release is attached as Exhibit (a)(1)(YY) hereto and is incorporated herein by reference."

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibits thereto:

<u>Exhibit Number</u>	<u>Exhibit</u>
(a)(1)(YY)	Press Release, dated May 23, 2022 (filed herewith)

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: May 23, 2022

IEP UTILITY HOLDINGS LLC

By: /s/ Ted Papapostolou

Name: Ted Papapostolou

Title: Chief Financial Officer

ICAHN ENTERPRISES HOLDINGS L.P.

By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Ted Papapostolou

Name: Ted Papapostolou

Title: Chief Financial Officer

ICAHN ENTERPRISES L.P.

By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Ted Papapostolou

Name: Ted Papapostolou

Title: Chief Financial Officer

ICAHN ENTERPRISES G.P. INC.

By: /s/ Ted Papapostolou

Name: Ted Papapostolou

Title: Chief Financial Officer

BECKTON CORP.

By: /s/ Irene March

Name: Irene March

Title: Vice President

/s/ Carl C. Icahn

Carl C. Icahn

Icahn Enterprises Completes Southwest Gas Tender Offer

Sunny Isles Beach, Florida – May 23, 2022 – IEP Utility Holdings LLC, an affiliate of Icahn Enterprises L.P. (the “Offeror”), announced the completion of its tender offer (the “Offer”) to purchase shares of the common stock, par value \$1.00 per share (the “Common Stock”), of Southwest Gas Holdings, Inc., a Delaware corporation (the “Company”), including the associated rights issued pursuant to the Rights Agreement, dated October 10, 2021 (as it may be amended from time to time, the “Rights Agreement”), between the Company and Equiniti Trust Company, as rights agent, that are issued and outstanding (the “Rights”) and, together with the Common Stock, the “Shares”), for \$82.50 per Share in cash, without interest, less any applicable withholding taxes (the “Offer Price”). The Offer and the withdrawal rights expired as scheduled at midnight, New York City time, on Friday, May 20, 2022. The Offer was made pursuant to an Offer to Purchase, dated October 27, 2021, as supplemented by the Supplement to the Offer to Purchase, dated December 7, 2021, and the Supplement to the Offer to Purchase, dated May 9, 2022, and certain other materials contained in the Offeror’s tender offer statement on Schedule TO originally filed with the U.S. Securities and Exchange Commission on October 27, 2021.

Continental Stock Transfer & Trust Company, the depositary for the Offer has advised the Offeror that, as of such time, a total of 2,213,597 Shares were validly tendered and not properly withdrawn, representing approximately 3.1% of the outstanding Shares (based on 66,852,050 Shares outstanding as of April 29, 2022, as disclosed by the Company in its Form 10-Q for the quarterly period ended March 31, 2022). Of the Shares tendered, 726,010 Shares were tendered pursuant to guaranteed delivery procedures. Promptly after the expiration date, all Shares that were validly tendered and not properly withdrawn pursuant to the Offer have been accepted for payment by the Offeror. The Offeror will promptly pay for all such Shares in accordance with the terms of the Offer.
