
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) October 28, 1999

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 October 28, 1999, 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, 1999. 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 - Third Quarter 1999

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: October 28, 1999

/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)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,		TWELVE MONTHS ENDED SEPTEMBER 30,	
	1999	1998	1999	1998	1999	1998
Gas operating revenues	\$ 125,190	\$ 128,229	\$ 570,979	\$ 567,609	\$ 802,967	\$ 767,961
Net cost of gas sold	46,711	51,499	254,436	246,254	338,031	305,762
Operating margin	78,479	76,730	316,543	321,355	464,936	462,199
Operations and maintenance expenses	54,621	50,765	163,565	153,796	218,941	206,790
Depreciation, amortization, and general taxes	28,992	28,262	87,066	83,055	115,888	109,306
Operating income (loss)	(5,134)	(2,297)	65,912	84,504	130,107	146,103
Net interest deductions	15,657	15,467	44,720	46,806	60,198	63,365
Preferred securities distribution	1,368	1,368	4,106	4,106	5,475	5,475
Pretax utility income (loss)	(22,159)	(19,132)	17,086	33,592	64,434	77,263
Utility income tax expense (benefit)	(8,815)	(7,550)	6,374	12,742	27,096	25,757
Net utility income (loss)	(13,344)	(11,582)	10,712	20,850	37,338	51,506
Other income (expense), net	(1,960)	(212)	(3,327)	(213)	(5,760)	(8,062)
Contribution to net income (loss) - gas operations	(15,304)	(11,794)	7,385	20,637	31,578	43,444
Contribution to net income (loss) - construction services	1,116	849	3,097	1,857	3,947	2,385
Net income (loss)	\$ (14,188)	\$ (10,945)	\$ 10,482	\$ 22,494	\$ 35,525	\$ 45,829
Earnings (loss) per share - gas operations	\$ (0.50)	\$ (0.41)	\$ 0.24	\$ 0.74	\$ 1.03	\$ 1.56
Earnings per share - construction services	0.04	0.03	0.10	0.06	0.13	0.09
Basic earnings (loss) per share	\$ (0.46)	\$ (0.38)	\$ 0.34	\$ 0.80	\$ 1.16	\$ 1.65
Diluted earnings (loss) per share	\$ (0.46)	\$ (0.38)	\$ 0.34	\$ 0.80	\$ 1.15	\$ 1.64
Average outstanding common shares	30,742	29,050	30,621	28,028	30,550	27,846
Average shares outstanding (assuming dilution)	--	--	30,902	28,216	30,824	28,022

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,	
	1999	1998	1999	1998
Gas operating revenues	\$ 570,979	\$ 567,609	\$ 802,967	\$ 767,961
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Contribution to net income - gas operations	7,385	20,637	31,578	43,444
Contribution to net income - construction services	3,097	1,857	3,947	2,385
Net income	\$ 10,482	\$ 22,494	\$ 35,525	\$ 45,829

Earnings per share - gas operations	\$	0.24	\$	0.74	\$	1.03	\$	1.56
Earnings per share - construction services		0.10		0.06		0.13		0.09
=====								
Basic earnings per share	\$	0.34	\$	0.80	\$	1.16	\$	1.65
=====								
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=====								
Average outstanding common shares		30,621		28,028		30,550		27,846
Average shares outstanding (assuming dilution)		30,902		28,216		30,824		28,022

See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY BALANCE SHEET
AT SEPTEMBER 30, 1999
(In thousands)
(Unaudited)

ASSETS		
UTILITY PLANT		
Gas plant, net of accumulated depreciation	\$ 1,502,461	
Construction work in progress	43,917	

Net utility plant	1,546,378	

OTHER PROPERTY AND INVESTMENTS		
Investment in construction services subsidiary	29,718	
Other	44,374	

Total other property and investments	74,092	

CURRENT AND ACCRUED ASSETS		
Cash, working funds and temporary cash investments	5,388	
Receivables - less reserve of \$1,541 for uncollectibles	31,226	
Accrued utility revenue	24,000	
Other	35,932	

Total current and accrued assets	96,546	

DEFERRED DEBITS		
Unamortized debt expense	17,672	
Other deferred debits	25,073	

Total deferred debits	42,745	

TOTAL ASSETS	\$ 1,759,761	
	=====	
CAPITALIZATION AND LIABILITIES		
CAPITALIZATION		
Common stockholders' equity		
Common stock equity, \$1 par, 30,799 shares outstanding	\$ 466,625	
Retained earnings	11,093	

Total common stockholders' equity	477,718	35.5 %
Preferred securities of Southwest Gas Capital I, 9.125%	60,000	4.5
Long-term debt - NOTE 2	808,781	60.0
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Total capitalization	1,346,499	100.0 %
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CURRENT AND ACCRUED LIABILITIES		
Notes payable	30,720	
Accounts payable	34,372	
Customer deposits	26,164	
Taxes accrued (including income taxes)	36,075	
Deferred purchased gas costs	3,233	
Other	55,348	

Total current and accrued liabilities	185,912	

DEFERRED CREDITS		
Deferred investment tax credits	16,620	
Deferred income taxes	160,788	
Other	49,942	

Total deferred credits	227,350	

TOTAL CAPITALIZATION AND LIABILITIES	\$ 1,759,761	
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See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY STATEMENT OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 1999
(In thousands)
(Unaudited)

CASH FLOWS FROM OPERATIONS:	
Net income	\$ 10,482
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	65,480
Change in receivables and payables	46,410
Change in gas cost related balancing items	60,933
Change in accrued taxes	2,374
Change in deferred taxes	(18,730)
Allowance for funds used during construction	(1,503)
Other	(1,981)

Net cash provided by operating activities	163,465

CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction expenditures	(150,336)
Other	3,772

Net cash used in investing activities	(146,564)

CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds from stock issuances	9,745
Dividends paid	(18,830)
Change in notes payable	(21,280)
Long-term debt issuances, net	5,500

Net cash used in financing activities	(24,865)

Change in cash and temporary cash investments	(7,964)
Cash at beginning of period	13,352

Cash at end of period	\$ 5,388
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SUPPLEMENTAL INFORMATION:	
Interest paid, net of amounts capitalized	\$ 44,458
Income taxes, net of refunds	\$ 27,610

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 Debentures and notes:	\$	200,000
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		35,356
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
Unamortized discount on long-term debt		(6,575)

 TOTAL LONG-TERM DEBT	 \$	 808,781
		=====
 ESTIMATED CURRENT MATURITIES	 \$	 --
		=====

SOUTHWEST GAS CORPORATION
 SELECTED STATISTICAL DATA
 SEPTEMBER 30, 1999

FINANCIAL STATISTICS

Market value to book value per share at quarter end	174%
Twelve months to date return on equity -- total company	7.3%
-- gas segment	6.8%
Common stock dividend yield at quarter end	3.0%

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	22,255	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,	
	1999	1998	1999	1998
Residential	42,517,543	44,893,515	56,318,193	58,021,097
Small commercial	19,988,237	20,332,720	26,649,200	26,703,795
Large commercial	4,995,617	6,116,845	6,811,334	7,819,232
Industrial / Other	11,637,753	13,206,848	15,136,892	15,842,753
Transportation	88,181,939	73,183,218	115,135,917	95,983,545
Total system throughput	167,321,089	157,733,146	220,051,536	204,370,422

HEATING DEGREE DAY COMPARISON

Actual	1,472	1,740	2,044	2,352
Ten-year average	1,450	1,444	2,040	2,033