

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <b>ICAHN CARL C</b>  (Last) (First) (Middle) <b>C/O ICAHN ENTERPRISES L.P.</b> <b>16690 COLLINS AVE., PH-1</b>  (Street) <b>SUNNY ISLES BEACH FL 33160</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Southwest Gas Holdings, Inc. [ SWX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>10/25/2023</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Total Return Cash-Settled Equity Swaps	(4)(5)(6)	09/07/2023		J(4)(5)(6)		2,087,427(4)(5)(6)		(4)(5)(6)	09/07/2023(4)(5)(6)	Common Stock, \$1 Par Value	2,087,427(4)(5)(6)	(4)	0(4)(5)(6)	I	Please see Footnotes(1)(2)(3)

1. Name and Address of Reporting Person\*  
**ICAHN CARL C**  
 (Last) (First) (Middle)  
**C/O ICAHN ENTERPRISES L.P.**  
**16690 COLLINS AVE., PH-1**  
 (Street)  
**SUNNY ISLES BEACH FL 33160**  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**ICAHN PARTNERS LP**  
 (Last) (First) (Middle)  
**16690 COLLINS AVE., PH-1**  
 (Street)  
**SUNNY ISLES BEACH FL 33160**  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**ICAHN PARTNERS MASTER FUND LP**  
 (Last) (First) (Middle)  
**16690 COLLINS AVE., PH-1**  
 (Street)  
**SUNNY ISLES BEACH FL 33160**  
 (City) (State) (Zip)

Explanation of Responses:

- This Form 4 is being filed by and on behalf of Mr. Carl C. Icahn, Icahn Partners LP ("Icahn Partners"), and Icahn Partners Master Fund LP ("Icahn Master," and, collectively with Mr. Icahn and Icahn Partners, the "Reporting Persons") with respect to the Common Stock, \$1 Par Value (the "Shares"), of Southwest Gas Holdings, Inc. (the "Issuer").
- Beckton Corp. ("Beckton") is the sole stockholder of Icahn Enterprises G.P. Inc. ("Icahn Enterprises GP"), which is the general partner of Icahn Enterprises Holdings L.P. ("Icahn Enterprises Holdings"). Icahn Enterprises Holdings is the sole member of IPH GP LLC ("IPH"), which is the general partner of Icahn Capital LP ("Icahn Capital"), Icahn Capital is the general partner of each of Icahn Onshore LP ("Icahn Onshore") and Icahn Offshore LP ("Icahn Offshore"). Icahn Onshore is the general partner of Icahn Partners and Icahn Offshore is the general partner of Icahn Master.
- Beckton is wholly-owned by Mr. Icahn. As such, Mr. Icahn is in a position indirectly to determine the dispositive and voting decisions made by each of Icahn Partners and Icahn Master.
- During the period commencing on September 7, 2021 through October 5, 2021, each of Icahn Partners and Icahn Master entered into multiple Total Return Cash Settled Equity Swaps (collectively, the "Total Return Swap") with an unaffiliated third-party financial counterparty (the "Dealer") with respect to 1,219,775 and 867,652, respectively, notional Shares. The expiration of the Total Return Swap occurred on September 7, 2023 and, pursuant to the terms of the Total Return Swap, commencing on September 7, 2023 and ending on October 25, 2023, the Dealer unwound the Total Return Swap to, among other things, determine the final cash payment (the "Final Cash Payment") that is required to be paid (and by and to which party to the Total Return Swap). The amount of the Final Cash Payment is \$15,724,625.35 and will be made on or before October 27, 2023 by Icahn Partners and Icahn Master to the Dealer.

5. The expiration of the Total Return Swap and the payment of the Final Cash Payment each is exempt from Section 16(b) of the Securities Exchange Act pursuant to Rule 16b-6(d).

6. Each of the Reporting Persons' interest in the securities reported herein is limited to the extent of his or its pecuniary interest in such securities, if any, and neither the filing of this Form 4 nor any of its contents will be deemed to constitute an admission by any of the foregoing, or any other person or entity, that he or it was or is the beneficial owner of any of such securities for purposes of Section 16 of the Securities Exchange Act or for any other purpose.

[CARL C. ICAHN /s/ Carl C. Icahn](#) [10/27/2023](#)

[ICAHN PARTNERS LP, /s/ Jesse Lynn, Chief Operating Officer](#) [10/27/2023](#)

[ICAHN PARTNERS MASTER FUND LP, /s/ Jesse Lynn, Chief Operating Officer](#) [10/27/2023](#)

\*\* Signature of Reporting Person

Date

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

\* 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).

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.**