FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5	STATEMENT OF CHANGES IN B
obligations may continue. See Instruction 1(b).	Filed pursuant to Section 16(a) of the Se

OMB Number: BENEFICIAL OWNERSHIP Estimated average burden hours per response: 0.5

OMB APPROVAL

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

	nd Address of GEORG	Reporting Person* E C						e and Ticl			Symbol P [SWX]			ationship o k all applic Directo	able)	g Pers	son(s) to Iss 10% Ov		
(Last) 5241 SPI	`	irst) JNTAIN ROAD	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 12/12/2003								X	below)	(give title		Other (s below) porate Sec	·	
(Street) LAS VE			89150000 (Zip))2	4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indi Line) X	vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tab	le I - No	n-Deriv	vativ	e Se	curit	ies Ac	quired	, Dis	posed o	f, or Be	nefic	ially	Owned					
				Date	2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Code	Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)				es ally Following	Form (D) o	r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D) Pri		e	Reported Transact (Instr. 3 a	ion(s)			(Instr. 4)	
Common	stock			12/1	2/200)3			М		12,10	0 A	\$	15	60,	834	34 D			
Common	stock			12/1	2/200)3			S		12,10	0 D	\$2	2.52	48,	734				
		-	Table II -								osed of, converti				wned					
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/Day	Date,		ransaction Code (Instr.		of		Exercision Dat Day/Ye		of Securities		S	. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	i lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amou or Numb of Share	er						
Stock Option (right to buy) 1996	\$15	12/12/2003			M			12,100	07/15/19	997	07/15/2006	Common stock	12,1	00	\$22.52	17,900)	D		

Explanation of Responses:

By: Kathy M. Bailey, Attorney

in Fact

** Signature of Reporting Person

Date

12/15/2003

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.