

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment 2)*

Southwest Gas Holdings, Inc.
(Name of Issuer)

Common Stock, Par Value \$1.00 per share
(Title of Class of Securities)

844895102
(CUSIP Number)

Jesse A. Lynn
Chief Operating Officer
Icahn Capital LP
16690 Collins Avenue, PH-1
Sunny Isles Beach, FL 33160
(305) 422-4100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 2, 2022
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Partners Master Fund LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned 2,698,114

by Each (8) SHARED VOTING POWER

Reporting Person With 2,698,114

(9) SOLE DISPOSITIVE POWER

2,698,114

(10) SHARED DISPOSITIVE POWER

2,698,114

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,698,114

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.1%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Offshore LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

2,698,114

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

2,698,114

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,698,114

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.1%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Partners LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned 3,780,540

by Each (8) SHARED VOTING POWER

Reporting Person With 3,780,540

(9) SOLE DISPOSITIVE POWER

3,780,540

(10) SHARED DISPOSITIVE POWER

3,780,540

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,780,540

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Onshore LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

3,780,540

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

3,780,540

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,780,540

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.6%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Capital LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

6,478,654

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

IPH GP LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

6,478,654

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

OO

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Enterprises Holdings L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially 0

Owned (8) SHARED VOTING POWER

by Each 6,478,654

Reporting (9) SOLE DISPOSITIVE POWER

Person With 0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Icahn Enterprises G.P. Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

6,478,654

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Beckton Corp.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially 0

Owned (8) SHARED VOTING POWER

by Each 6,478,654

Reporting (9) SOLE DISPOSITIVE POWER

Person With 0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

IEP Utility Holdings LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares Beneficially 0

Owned (8) SHARED VOTING POWER

by Each 0

Reporting (9) SOLE DISPOSITIVE POWER

Person With 0

(10) SHARED DISPOSITIVE POWER

0

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

(14) TYPE OF REPORTING PERSON

OO

SCHEDULE 13D

CUSIP No. 844895102

(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Carl C. Icahn

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

Number of (7) SOLE VOTING POWER

Shares Beneficially Owned

0

by Each (8) SHARED VOTING POWER

6,478,654

Reporting Person With (9) SOLE DISPOSITIVE POWER

0

(10) SHARED DISPOSITIVE POWER

6,478,654

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,478,654

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.7%

(14) TYPE OF REPORTING PERSON

IN

Item 1. Security and Issuer.

This statement constitutes Amendment No. 2 to the Schedule 13D (as amended, the "Schedule 13D") relating to the shares of the common stock, par value \$1.00 per share (the "Common Stock"), of Southwest Gas Holdings, Inc., a Delaware corporation (the "Issuer"), 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 Issuer and Equiniti Trust Company, as rights agent, that are issued and outstanding (the "Rights" and, together with the Common Stock, the "Shares"), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on June 3, 2022, as amended by Amendment No. 1 filed with the SEC on August 16, 2022. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended by the addition of the following:

Between August 16, 2022 and September 2, 2022, Icahn Partners and Icahn Master purchased an aggregate of 672,666 Shares, the details of which are set forth below, in open market transactions pursuant to the Rule 10b5-1 Plan. The following transactions were effected through open market purchases of Shares pursuant to the 10b5-1 Plan:

<u>Reporting Entity</u>	<u>Date</u>	<u>Number of Shares Purchased</u>	<u>Price Per Share</u>
Icahn Partners	8/16/22	5,898	\$79.62
Icahn Partners	8/17/22	63,168	\$79.52
Icahn Partners	8/18/22	63,169	\$79.65
Icahn Partners	8/19/22	10,429	\$79.89
Icahn Partners	8/22/22	43,584	\$79.02
Icahn Partners	8/23/22	37,517	\$78.57
Icahn Partners	8/24/22	21,999	\$79.21
Icahn Partners	8/26/22	21,999	\$79.73
Icahn Partners	8/29/22	18,366	\$79.47
Icahn Partners	8/30/22	28,157	\$78.68
Icahn Partners	8/31/22	27,232	\$77.89
Icahn Partners	9/1/22	38,134	\$79.17
Icahn Partners	9/2/22	12,406	\$79.74
Icahn Master	8/16/22	4,206	\$79.62
Icahn Master	8/17/22	45,032	\$79.52
Icahn Master	8/18/22	45,031	\$79.65
Icahn Master	8/19/22	7,436	\$79.89
Icahn Master	8/22/22	31,069	\$79.02
Icahn Master	8/23/22	26,746	\$78.57
Icahn Master	8/24/22	15,683	\$79.21
Icahn Master	8/26/22	15,683	\$79.73
Icahn Master	8/29/22	13,092	\$79.47
Icahn Master	8/30/22	20,072	\$78.68
Icahn Master	8/31/22	19,414	\$77.89
Icahn Master	9/1/22	28,298	\$79.17
Icahn Master	9/2/22	8,846	\$79.74

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended by replacing it in its entirety with the following:

(a) As of September 2, 2022, the Reporting Persons may be deemed to beneficially own, in the aggregate, 6,478,654 Shares, representing approximately 9.7% of the Issuer's outstanding Shares, based on 67,007,222 Shares outstanding as of July 29, 2022, as disclosed by the Issuer in its Form 10-Q for the quarterly period ended June 30, 2022.

(b) Icahn Master has sole voting and sole dispositive power with respect to 2,698,114 Shares. Each of Icahn Offshore, Icahn Capital, IPH GP, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master, has shared voting power and shared dispositive power with respect to such Shares. Icahn Partners has sole voting and sole dispositive power with respect to 3,780,540 Shares. Each of Icahn Onshore, Icahn Capital, IPH GP, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Partners, has shared voting power and shared dispositive power with respect to such Shares. IEP Utility has sole voting power and sole dispositive power and shared and shared dispositive power with respect to 0 Shares; however, IEP Utility has been included in this Schedule 13D as it is a signatory to the Cooperation Agreement.

(c) Except as described in Item 4 above, the Reporting Persons have not effected any transactions with respect to the Shares within the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to Securities of the Issuer.

The information set forth in Item 4 of this Schedule 13D is hereby incorporated by reference into this Item 6.

SIGNATURE

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

Dated: September 6, 2022

ICAHN PARTNERS LP
ICAHN ONSHORE LP
ICAHN PARTNERS MASTER FUND LP
ICAHN OFFSHORE LP
ICAHN CAPITAL LP
IPH GP LLC

By: /s/ Jesse Lynn
Name: Jesse Lynn
Title: Chief Operating Officer

BECKTON CORP.

By: /s/ Jesse Lynn
Name: Jesse Lynn
Title: Vice President

ICAHN ENTERPRISES HOLDINGS L.P.
By: Icahn Enterprises G.P. Inc., its general partner
ICAHN ENTERPRISES G.P. INC.

By: /s/ Ted Papapostolou
Name: Ted Papapostolou
Title: Chief Accounting Officer

IEP UTILITY HOLDINGS LLC

By: /s/ Ted Papapostolou
Name: Ted Papapostolou
Title: Chief Financial Officer

/s/ Carl C. Icahn
CARL C. ICAHN

[Signature Page of Schedule 13D/A No. 2 – SWX]
