

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) May 4, 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 May 4, 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 March 31, 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 - First 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: May 4, 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 MARCH 31,		TWELVE MONTHS ENDED MARCH 31,	
	1999	1998	1999	1998
Gas operating revenues	\$ 279,110	\$ 274,363	\$ 804,344	\$ 677,464
Net cost of gas sold	135,886	120,987	344,748	245,726
Operating margin	143,224	153,376	459,596	431,738
Operations and maintenance expenses	53,566	50,850	211,888	203,561
Depreciation, amortization, and general taxes	29,123	27,274	113,726	105,583
Operating income	60,535	75,252	133,982	122,594
Net interest deductions	14,632	16,025	60,891	63,515
Preferred securities distribution	1,369	1,369	5,475	5,475
Pretax utility income	44,534	57,858	67,616	53,604
Utility income tax expense	17,385	22,254	28,595	16,736
Net utility income	27,149	35,604	39,021	36,868
Other income (expense), net	(84)	53	(2,783)	(7,922)
Contribution to net income - gas operations	27,065	35,657	36,238	28,946
Contribution to net income - construction services	1,201	296	3,612	1,908
Net income	\$ 28,266	\$ 35,953	\$ 39,850	\$ 30,854
Earnings per share - gas operations	\$ 0.89	\$ 1.30	\$ 1.24	\$ 1.06
Earnings per share - construction services	0.04	0.01	0.12	0.07
Basic earnings per share	\$ 0.93	\$ 1.31	\$ 1.36	\$ 1.13
Diluted earnings per share	\$ 0.92	\$ 1.30	\$ 1.35	\$ 1.13
Average outstanding common shares	30,497	27,447	29,363	27,225
Average shares outstanding (assuming dilution)	30,753	27,605	29,591	27,358

See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY BALANCE SHEET
AT MARCH 31, 1999
(In thousands)
(Unaudited)

ASSETS	
UTILITY PLANT	
Gas plant, net of accumulated depreciation	\$ 1,437,953
Construction work in progress	44,527
Net utility plant	1,482,480
OTHER PROPERTY AND INVESTMENTS	
Investment in construction services subsidiary	28,197
Other	44,780
Total other property and investments	72,977
CURRENT AND ACCRUED ASSETS	
Cash, working funds and temporary cash investments	10,006
Receivables - less reserve of \$2,108 for uncollectibles	64,972
Accrued utility revenue	33,000
Deferred purchased gas costs	23,068
Other	28,120
Total current and accrued assets	159,166
DEFERRED DEBITS	
Unamortized debt expense	18,131
Other deferred debits	26,266
Total deferred debits	44,397
TOTAL ASSETS	\$ 1,759,020

CAPITALIZATION AND LIABILITIES
CAPITALIZATION

Common stockholders' equity		
Common stock equity, \$1 par, 30,555 shares outstanding	\$ 459,726	
Retained earnings	41,505	

Total common stockholders' equity	501,231	37.6 %
Preferred securities of Southwest Gas Capital I, 9.125%	60,000	4.5
Long-term debt - NOTE 2	771,354	57.9
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Total capitalization	1,332,585	100.0 %
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CURRENT AND ACCRUED LIABILITIES		
Notes payable	720	
Accounts payable	52,012	
Customer deposits	24,981	
Taxes accrued (including income taxes)	66,415	
Other	56,481	

Total current and accrued liabilities	200,609	

DEFERRED CREDITS		
Deferred investment tax credits	17,054	
Deferred income taxes	157,765	
Other	51,007	

Total deferred credits	225,826	

TOTAL CAPITALIZATION AND LIABILITIES	\$ 1,759,020	
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See Notes to Summary Financial Statements.

SOUTHWEST GAS CORPORATION
SUMMARY STATEMENT OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 1999
(In thousands)
(Unaudited)

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income	\$ 28,266
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	21,911
Change in receivables and payables	21,028
Change in gas cost related balancing items	34,561
Change in accrued taxes	32,714
Change in deferred taxes	(10,640)
Allowance for funds used during construction	(557)
Other	(2,224)

Net cash provided by operating activities	125,059

CASH FLOWS FROM INVESTING ACTIVITIES:

Construction expenditures	(43,748)
Other	2,029

Net cash used in investing activities	(41,719)

CASH FLOWS FROM FINANCING ACTIVITIES:

Net proceeds from stock issuances	2,846
Dividends paid	(6,252)
Change in notes payable	(51,280)
Long-term debt issuances, net	1,000
Retirement of long-term debt	(33,000)

Net cash used in financing activities	(86,686)

Change in cash and temporary cash investments	(3,346)
Cash at beginning of period	13,352

Cash at end of period	\$ 10,006
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SUPPLEMENTAL INFORMATION:

Interest paid, net of amounts capitalized	\$ 14,139
Income taxes, net of refunds	\$ 4,167

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		\$ 167,000
Debentures and notes:		
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		31,147
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		(6,793)

 TOTAL LONG-TERM DEBT		 \$ 771,354 =====
 ESTIMATED CURRENT MATURITIES		 \$ -- =====

SOUTHWEST GAS CORPORATION
SELECTED STATISTICAL DATA
MARCH 31, 1999

FINANCIAL STATISTICS

Market value to book value per share at quarter end	168%
Twelve months to date return on equity -- total company	8.8%
-- gas segment	8.4%
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	21,917	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)	THREE MONTHS ENDED MARCH 31,		TWELVE MONTHS ENDED MARCH 31,	
	1999	1998	1999	1998
Residential	25,609,991	27,948,401	56,355,757	54,328,952
Small commercial	9,869,700	10,305,324	26,558,059	25,552,999
Large commercial	1,866,347	2,057,455	7,741,455	7,673,862
Industrial / Other	2,458,566	2,376,968	16,787,587	9,026,219
Transportation	28,100,075	21,807,076	106,430,195	105,322,803
Total system throughput	67,904,679	64,495,224	213,873,053	201,904,835

HEATING DEGREE DAY COMPARISON

Actual	1,055	1,288	2,086	2,166
Ten-year average	1,137	1,151	2,025	2,025