

---

---

# SECURITIES AND EXCHANGE COMMISSION

---

## POST-EFFECTIVE AMENDMENT NO.1 TO FORM S-3 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

---

### DIVIDEND REINVESTMENT AND DIRECT STOCK PURCHASE PLAN

Sponsored by

## Southwest Gas Holdings, Inc.

(Exact name of Registrant as specified in its charter)

**California**  
(State or other jurisdiction of  
incorporation or organization)

**81-3881866**  
(I.R.S. Employer  
Identification No.)

5241 Spring Mountain Road  
P.O. Box 98510  
Las Vegas, Nevada 89193-8510  
(702) 876-7237

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

---

**KAREN S. HALLER**  
Senior Vice President/General Counsel and Corporate Secretary  
Southwest Gas Holdings, Inc.  
5241 Spring Mountain Road  
P.O. Box 98510  
Las Vegas, Nevada 89193-8510  
(702) 876-7237

(Name, address, including zip code, and telephone number, including area code, of agent for service)

---

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

---

---

## EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to Registration Statement on Form S-3, File No. 333-208609 (the “Registration Statement”), is being filed by Southwest Gas Holdings, Inc. (the “Company” or the “Registrant”) pursuant to Rule 414 under the Securities Act of 1933, as amended (the “Securities Act”), to reflect the holding company reorganization (the “Reorganization”) of Southwest Gas Corporation (the “Predecessor Company”). The Reorganization was completed on January 1, 2017 and was effected pursuant to the Agreement and Plan of Merger, dated as of December 28, 2016, by and among the Company, the Predecessor Company and Southwest Reorganization Co. (“MergerSub”) and the Plan of Reorganization dated as of December 28, 2016, by and among the Company, the Predecessor Company, Merger Sub and Southwest Gas Utility Group, Inc. in accordance with the California Corporations Code. As a result of the Reorganization, Predecessor Company became a wholly owned subsidiary of the Company, and the Company became the successor issuer to Predecessor Company pursuant to Rule 12g-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

In the Reorganization, each share of the issued and outstanding common stock of Predecessor Company was converted automatically into one share of common stock of the Company. In connection with the Reorganization, the Company assumed the Predecessor Company’s Dividend Reinvestment and Direct Stock Purchase Plan. All of the common stock issuable under the Dividend Reinvestment and Direct Stock Purchase Plan is issuable upon the same terms and conditions as were in effect immediately prior to the completion of the Reorganization, except that all such common stock shall be common stock of the Company.

The Registrant is filing the Registration Statement pursuant to Rule 414 solely to update the Registration Statement as a result of the Reorganization. In accordance with Rule 414(d) under the Securities Act, except as modified by this Post-Effective Amendment No. 1, the Registrant, now as successor issuer to Predecessor Company pursuant to Rule 12g-3 of the Exchange Act, hereby expressly adopts the Registration Statement as its own registration statement for all purposes of the Securities Act and the Exchange Act, as updated by subsequent filings under the Exchange Act.

**PART II**  
**INFORMATION NOT REQUIRED IN THE PROSPECTUS**

**Item 14. Other Expenses of Issuance and Distribution**

The information set forth in this item is incorporated by reference from Item 14 of the registration statement on Form S-3, File No. 333-208609, effective as of December 18, 2015.

**Item 15. Indemnification of Directors and Officers**

The Company's Articles of Incorporation contain a provision which eliminates the liability of directors for monetary damages to the fullest extent permissible under California law. The General Corporation Law of California (the "Law") (i) authorizes the elimination of liability of directors for monetary damages in an action brought by a shareholder in the right of the Company or by the Company for breach of a director's duties to the Company and its shareholders and (ii) authorizes the Company to indemnify directors and officers for monetary damages for all acts or omissions committed by them in their respective capacities; provided, however, that liability is not limited nor may indemnification be provided (a) for acts or omissions that involve intentional misconduct or knowing and culpable violation of law, (b) for acts or omissions that a director or officer believes to be contrary to the best interests of the Company or its shareholders or that involve the absence of good faith on the part of a director or officer seeking indemnification, (c) for any transaction from which a director or officer derives an improper personal benefit, (d) for acts or omissions that show a reckless disregard for the director's or officer's duty to the Company or its shareholders in circumstances in which such person was aware, or should have been aware, in the ordinary course of performing his or her duties, of a risk of serious injury to the Company or its shareholders, (e) for acts or omissions that constitute an unexcused pattern of inattention that amounts to an abdication of the director's or officer's duty to the Company or its shareholders, and (f) for liabilities arising under Section 310 (contracts in which a director has a material financial interest) and Section 316 (certain unlawful dividends, distributions, loans and guarantees) of the Law. In addition, the Company may not indemnify directors and officers in circumstances in which indemnification is expressly prohibited by Section 317 of the Law.

The Bylaws of the Company provide that the Company has the power to indemnify directors and officers to the fullest extent permitted under California law and the Company's Articles of Incorporation. The Company has entered into indemnification agreements with its directors and officers which require that the Company indemnify such directors and officers in all cases to the fullest extent permitted by applicable provisions of the Law. The Company also maintains a directors' and officers' liability insurance policy insuring directors and officers of the Company for covered losses as defined in the policy.

**Item 16. Exhibits**

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	Form of Common Stock Certificate, par value \$1 per share
4.2	Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K dated January 3, 2017)
4.3	Bylaws (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K dated January 3, 2017)
4.4	The Company's Dividend Reinvestment and Direct Stock Purchase Plan (set forth in full in the Prospectus included as Part I of the registration statement filed on Form S-3 by Southwest Gas Corporation on December 18, 2015)
5.1	Opinion of Counsel of the Company regarding legality of the securities to be registered
23.1	Consent of Counsel of the Company (included in opinion filed as Exhibit 5.1 to this Registration Statement)
23.2	Consent of PricewaterhouseCoopers LLP, an independent registered public accounting firm
24.1	Powers of Attorney

**Item 17. Undertakings**

The undersigned Registrant hereby undertakes:

To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) to reflect in the Prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the

low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a twenty percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and;

- (iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

*provided, however*, that paragraphs (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this Registration Statement.

That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

- (A) Each prospectus filed by a Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of this Registration Statement as of the date the filed prospectus was deemed part of and included in this Registration Statement; and
- (B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in this Registration Statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of this Registration Statement relating to the securities in this Registration Statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of this Registration Statement or made in a document incorporated or deemed incorporated by reference into this Registration Statement or prospectus that is part of this Registration Statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in this Registration Statement or prospectus that was part of this Registration Statement or made in any such document immediately prior to such effective date.

That, for the purpose of determining liability of a Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about an undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Las Vegas, State of Nevada, on January 4, 2017.

### SOUTHWEST GAS HOLDINGS, INC.

By: /s/ John P. Hester  
Name: John P. Hester  
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>*</u> (Robert L. Boughner)	Director	January 4, 2017
<u>*</u> (José A. Cárdenas)	Director	January 4, 2017
<u>*</u> (Thomas E. Chestnut)	Director	January 4, 2017
<u>*</u> (Stephen C. Comer)	Director	January 4, 2017
<u>*</u> (LeRoy C. Hanneman, Jr.)	Director	January 4, 2017
<u>/s/ John P. Hester</u> (John P. Hester)	Director, President and Chief Executive Officer	January 4, 2017
<u>*</u> (Anne L. Mariucci)	Director	January 4, 2017
<u>*</u> (Michael J. Melarkey)	Chairman of the Board of Directors	January 4, 2017
<u>*</u> (A. Randall Thoman)	Director	January 4, 2017
<u>*</u> (Thomas A. Thomas)	Director	January 4, 2017
<u>*</u> (Terrence L. Wright)	Director	January 4, 2017
<u>/s/ Roy R. Centrella</u> (Roy R. Centrella)	Senior Vice President/ Chief Financial Officer	January 4, 2017
<u>/s/ Gregory J. Peterson</u> (Gregory J. Peterson)	Vice President, Controller, and Chief Accounting Officer	January 4, 2017

\* By: /s/ John P. Hester

John P. Hester  
Attorney-in-Fact

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	Form of Common Stock Certificate, par value \$1 per share
4.2	Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K dated January 3, 2017)
4.3	Bylaws (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K dated January 3, 2017)
4.4	The Company's Dividend Reinvestment and Direct Stock Purchase Plan (set forth in full in the Prospectus included as Part I of the registration statement filed on Form S-3 by Southwest Gas Corporation on December 18, 2015)
5.1	Opinion of Counsel of the Company regarding legality of the securities to be registered
23.1	Consent of Counsel of the Company (included in opinion filed as Exhibit 5.1 to this Registration Statement)
23.2	Consent of PricewaterhouseCoopers LLP, an independent registered public accounting firm
24.1	Powers of Attorney



  
**Southwest Gas™**  
**HOLDINGS**

INCORPORATED UNDER THE LAWS OF THE STATE OF CALIFORNIA, SEPTEMBER 1, 2016

CUSIP 844895 10 2

SEE THE REVERSE HEREFOR DEFINITIONS AND THE RIGHTS, PRIVILEGES, PREFERENCES AND RESTRICTIONS RELATING TO THE RESPECTIVE CLASSES OF SHARES OF THE CORPORATION MAY BE OBTAINED.

SHARES

NUMBER

**20**

**COMMON STOCK**  
PAR VALUE \$1.00

This Certifies that

is the owner of

FULLY PAID AND NONASSESSABLE SHARES OF THE COMMON STOCK OF

*Southwest Gas Holdings, Inc. transferable on the books of the Corporation in person or by attorney on surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned and registered by the Transfer Agent and Registrar.*

Witness the facsimile seal of Southwest Gas Holdings, Inc. and the facsimile signatures of its duly authorized officers.

DATED:

  
 HANS HELLER  
 CORPORATE SECRETARY

  
 SOUTHWEST GAS HOLDINGS, INC.  
 INCORPORATED SEPTEMBER 1, 2016  
 CALIFORNIA

  
 MIKE PAUL  
 CHAIRMAN

COUNTERSIGNED AND REGISTERED:  
**WELLS FARGO BANK, N.A.**  
 TRANSFER AGENT AND REGISTRAR  
 BY:   
 AUTHORIZED SIGNATURE

SOUTHWEST GAS HOLDINGS, INC. 2016

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	-..... Custodian .....
TEN ENT	- as tenants by the entirety		(Cust) (Minor)
JT TEN	- as joint tenants with right of survivorship and not as tenants in common		under Uniform Gifts to Minors Act .....
		UNIF TRF MIN ACT	-..... Custodian (until age..... ) (State)
			(Cust)
			.....under Uniform Transfers to Minors Act .....
			(Minor) (State)

Additional abbreviations may also be used though not in the above list.

### SOUTHWEST GAS HOLDINGS, INC.

The total number of authorized shares of capital stock of Southwest Gas Holdings, Inc. ("Company") is 67,000,000 divided into three classes consisting of 5,000,000 shares of Preferred Stock without par value; 2,000,000 shares of Preference Stock, \$20 par value; and 60,000,000 shares of Common Stock, \$1 par value.

Except as otherwise provided by law, Preferred Stock may be issued from time to time, in one or more series and the Board of Directors of the Company is authorized to fix or alter the rights, preferences, privileges and restrictions granted to or imposed upon any such series. Except as otherwise provided by law, the Preference Stock may be issued from time to time, in one or more series and the Board of Directors of the Company is authorized to fix or alter the dividend rights, dividend rate, conversion rights, voting rights, rights and terms of redemption (including sinking fund provisions), the redemption price or prices, and the liquidation preferences of any wholly unissued series, together with the designation of any such series and the number of shares which shall constitute any such unissued series, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series subsequent to the issue of that series. All such classes are senior to the Common Stock.

#### Dividend Rights

The holders of the Common Stock are entitled to receive such dividend as may be declared by the Board of Directors, subject to the rights of the holders of outstanding shares of Preferred Stock and Preference Stock.

#### Voting Rights

Subject to the voting rights of the respective holders of Preferred Stock and Preference Stock from time to time outstanding, if any, holders of the Common Stock are entitled to full voting rights and powers for the election of directors and for all other purposes, voting together as a single class.

Under California law, the holders of Common Stock are entitled to cumulate the votes in electing directors.

#### Liquidation Rights

In the event of any liquidation, dissolution or winding up of the Company, or any reduction or decrease of its capital stock resulting in a distribution of assets to the holders of its Common Stock, the holders of Common Stock are entitled to receive pro rata, according to the number of shares held by each, all assets of the Company distributable to shareholders, but only after payment of all debt and payment to the holders of the Preferred Stock and Preference Stock of the full preferential amounts fixed for all outstanding shares of such stock, if any.

#### Miscellaneous

The Common Stock has no conversion, subscription or preemptive rights and is not subject to redemption, call or assessment.

A complete statement of the rights, preferences, privileges and restrictions granted to or imposed upon the respective classes of shares and upon the holders thereof as established by the Articles of Incorporation, may be obtained upon request and without charge by writing to Corporate Secretary, Southwest Gas Holdings, Inc., 5241 Spring Mountain Road, Post Office Box 98510, Las Vegas, Nevada 89193-8510.

FOR VALUE RECEIVED \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE SHOW ASSIGNEE'S SOCIAL SECURITY OR OTHER  
TAXPAYER IDENTIFYING NUMBER

[Empty box for Social Security or Taxpayer Identifying Number]

\_\_\_\_\_ shares  
of stock represented by the within certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named corporation with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the certificate in every particular without alteration, or enlargement or any change whatever.

Signature(s) Guaranteed

By \_\_\_\_\_  
THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15.

## OPINION OF COUNSEL OF THE COMPANY

January 4, 2017

Southwest Gas Holdings, Inc.  
5241 Spring Mountain Road  
Las Vegas, NV 89150

Ladies and Gentlemen:

As counsel for Southwest Gas Holdings, Inc. (the "Company"), I have examined the registration statement on Form S-3 to be filed by the Company with the Securities and Exchange Commission (the "Registration Statement"), in connection with the registration under the Securities Act of 1933, as amended, of 511,414 shares of the Company's \$1 par value Common Stock (the "Stock") pursuant to the provisions of the Company's Dividend Reinvestment and Stock Purchase Plan. I also have examined the steps taken by the Company and its Board of Directors in connection with the authorization and proposed issuance and sale of the Stock, and I am familiar with resolutions adopted by the Board of Directors of the Company.

Based on the foregoing and upon such other matters as I deem relevant in these circumstances, it is my opinion that, subject to the actions authorized by the Company's Board of Directors, the Stock, upon issuance and sale thereof in the manner specified in the Registration Statement, will be duly authorized, legally and validly issued, fully paid, and nonassessable outstanding Stock of the Company.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement, and I further consent to the use of my name under the caption "Interests of Named Counsel" in the Registration Statement and the Prospectus which forms a part thereof.

Respectfully submitted,

/s/ Joshua M. Westerman

Joshua M. Westerman

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated February 25, 2016 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Southwest Gas Corporation's Annual Report on Form 10-K for the year ended December 31, 2015.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP  
Las Vegas, Nevada  
January 4, 2017

## POWER OF ATTORNEY

KNOW BY ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John P. Hester and Roy R. Centrella, and each of them (with full power of each to act alone), severally, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and to execute in his or her name, place and stead (individually and in any capacity stated below) post-effective amendments to registration statements on Forms S-3 and S-8 (including, without limitation, with respect to Southwest Gas Corporation's Dividend Reinvestment and Direct Stock Purchase Plan, Employees' Investment Plan, as amended, Management Incentive Plan, as amended and 2006 Restricted Stock/Unit Plan, as amended) pursuant to Rule 414 to update such registration statements as a result of reorganization transactions pursuant to which Southwest Gas Holdings, Inc. has become the successor issuer to Southwest Gas Corporation pursuant to Rule 12g-3 of the Securities Exchange Act of 1934, as amended (collectively, the "Post-Effective Amendments"), and any and all amendments to the Post-Effective Amendments, and all documents and instruments necessary or advisable in connection therewith, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (or any other governmental regulatory authority), each of said attorneys-in-fact and agents to have power to act with or without the others and to have full power and authority to do and to perform in the name and on behalf of each of the undersigned every act whatsoever necessary or advisable to be done in the premises as fully and to all intents and purposes as any of the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Dated: January 1, 2017

/s/ Michael J. Melarkey

Michael J. Melarkey, Chairman

/s/ Robert L. Boughner

Robert L. Boughner, Director

/s/ José A. Cárdenas

José A. Cárdenas, Director

/s/ Thomas E. Chestnut

Thomas E. Chestnut, Director

/s/ Stephen C. Comer

Stephen C. Comer, Director

/s/ LeRoy C. Hanneman, Jr.

LeRoy C. Hanneman, Jr., Director

/s/ Anne L. Mariucci

Anne L. Mariucci, Director

/s/ A. Randall Thoman

A. Randall Thoman, Director

/s/ Thomas A. Thomas

Thomas A. Thomas, Director

/s/ Terrence L. Wright

Terrence L. Wright, Director