

Edgar Filing: SOUTHWEST GAS CORP - Form 5

SOUTHWEST GAS CORP

Form 5

January 31, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

- () Form 3 Holdings Reported
- () Form 4 Transactions Reported

1. Name and Address of Reporting Person

Sheets, Thomas R.
 5241 Spring Mountain Road
 Las Vegas, NV 89150
 USA

2. Issuer Name and Ticker or Trading Symbol

Southwest Gas Corporation
 SWX

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12/31/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

() Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)

Senior Vice President/Legal Affairs and General Counsel

7. Individual or Joint/Group Reporting (Check Applicable Line)

- (X) Form filed by One Reporting Person
- () Form filed by More than One Reporting Person

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year
Common Stock				11,478 (2)
Common Stock				2,591 (3)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Employee Stock Option	\$23.36	07/17 A	15,000	A	(1)	07/16	Common Stock	15,000	
		/2001				/2011			
(right to buy)									

Explanation of Responses:

(1) The option vests in three annual installments of 6,000 shares in 2002, 4,500 shares in 2003, and 4,500 shares in 2004, beginning July 17, 2002.

(2) Includes 399 shares acquired in 2001 pursuant to the dividend reinvestment feature of SWX restricted stock plan.

(3) Includes 95 shares acquired in 2001 pursuant to the dividend reinvestment feature of the SWX 401(k) plan.

SIGNATURE OF REPORTING PERSON

/s/Thomas R. Sheets by Faye J. Ringler, Attorney in fact

DATE

01/31/2002