

SOUTHWEST GAS CORP

Form 4

April 01, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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  
 03/31/2002
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 Filing (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)			5. Amount of Securities Beneficially Owned at End of Month
			Amount	A/D	Price	
Common Stock	03/06/2002	M	10,000	A	\$15.00	
Common Stock	03/06/2002	S	10,000	D	\$23.8556	
Common Stock	03/06/2002	M	2,500	A	\$19.125	
Common Stock	03/06/2002	S	2,500	D	\$23.8556	
Common Stock	03/06/2002	S	500	D	\$23.75	
Common Stock	03/06/2002	S	723	D	\$23.80	
Common Stock	03/06/2002	S	1,200	D	\$23.75	13,076

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Common Stock	03/06/1S	2,591	D	\$24.45	(1)
	2002				

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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
Employee Stock Option (right to buy)	\$15.00	03/06/2002	M	10,000	D (2) 07/14/2006	Common 10,000	
Employee Stock Option (right to buy)	\$19.1250	03/06/2002	M	2,500	D (3) 07/14/2007	Common 2,500	

Explanation of Responses:

- (1) Intra-plan transfer out of company stock fund of 401(k) plan.
- (2) The option vested in three equal installments on July 15, 1997, 1998 and 1999.
- (3) The option vested in three equal installments on July 15, 1998, 1999 and 2000.

SIGNATURE OF REPORTING PERSON

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

DATE

04/01/2002