SOUTHWEST GAS CORP

Form 4

December 07, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

stock

(Print or Type Responses)

| | | | 2. Issuer Name and Ticker or Trading Symbol SOUTHWEST GAS CORP [SWX] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|-------------------------|----------|----------|---|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| 5241 SPRING | MOUNTAI | N ROAD | 12/07/2006 | _X_ Officer (give title Other (specify below) Sr VP/Chief Know/Tech Officer | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| LAS VEGAS, NV 891500002 | | 002 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| LAS VEGA | S, NV 89150000 | Form filed by M Person | More than One Rep | | | | | |
|--------------------------------------|---|---|--|-----------------------------|----------------|--|--|---|
| (City) | (State) | (Zip) Table | e I - Non-D | erivative S | Securities Acq | uired, Disposed of | f, or Beneficiall | ly Owned |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | n(A) or Dis (Instr. 3, 4 | (A) or | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |

| | | Code V | Amount | or (D) | Price | Transaction(s) (Instr. 3 and 4) | |
|--------------|------------|--------|--------|-----------|-------------|---------------------------------|---|
| Common stock | 12/07/2006 | M | 3,750 | A | \$ 21.09 | 27,197.81 | D |
| Common stock | 12/07/2006 | S | 3,750 | D | \$ 38.5 | 23,447.81 | D |
| Common stock | 12/07/2006 | M | 3,750 | A | \$ 23.4 | 27,197.81 | D |
| Common | 12/07/2006 | S | 3 750 | D | \$ 38 5 | 23 447 81 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | of Derivative Expiration Date Securities (Month/Day/Year) Acquired A) or Disposed of D) Instr. 3, 4, | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|--|---|--|--------------------|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) 2003 | \$ 21.09 | 12/07/2006 | | M | 3,750 | 07/15/2004 | 07/14/2013 | Common stock | 3,750 |
| Stock Option (right to buy) 2004 | \$ 23.4 | 12/07/2006 | | M | 3,750 | 07/27/2005 | 07/26/2014 | Common stock | 3,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|-------------|-------|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | |
| SONDENO DUDLEY J | | | Sr VP/Chief | | | | |
| 5241 SPRING MOUNTAIN ROAD | | | Know/Tech | | | | |
| LAS VEGAS, NV 891500002 | | | Officer | | | | |

Signatures

| By: Kathy M. | 12/07/2006 |
|--------------|------------|
| Bailey, POA | |

**Signature of Reporting Date
Person

Reporting Owners 2

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.