

MGM MIRAGE
Form 4
August 03, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRACINDA CORP

(Last) (First) (Middle)

150 SOUTH RODEO DRIVE,
SUITE 250

(Street)

BEVERLY HILLS, CA 90212

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MGM MIRAGE [MGM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ 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 (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | |
|------------------------------|------------------------------|------------------|------------------|--|-----|-----|------------------|-----------------|--------------|----------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Common Stock Option | \$ 13.25 | 08/01/2005 | J ⁽¹⁾ | | | | 04/16/2004 | 04/16/2006 | Common Stock | 400,000 |
| Employee Common Stock Option | \$ 13.25 | 08/01/2005 | J ⁽¹⁾ | | | | 04/16/2004 | 04/16/2006 | Common Stock | 300,000 |
| Employee Common Stock | \$ 13.25 | 08/01/2005 | J ⁽¹⁾ | | | | 04/16/2004 | 04/16/2006 | Common Stock | 200,000 |
| Employee Common Stock | \$ 13.25 | 08/01/2005 | J ⁽¹⁾ | | | | 04/16/2004 | 04/16/2006 | Common Stock | 200,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TRACINDA CORP 150 SOUTH RODEO DRIVE, SUITE 250 BEVERLY HILLS, CA 90212 | | X | | |
| KERKORIAN KIRK 150 SOUTH RODEO DRIVE, SUITE 250 BEVERLY HILLS 90212 | | | Director and 10% Owner | |

Signatures

Anthony L Mandekic as Atty-in-fact for Tracinda Corporation and Kirk Kerkorian 08/02/2005

**Signature of Reporting Person Date

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).
- Cash settlement of options to buy an aggregate of 1,100,000 shares previously granted by Tracinda Corporation to four of its employees.
- (1) Ownership of the underlying shares is retained directly by Tracinda Corporation and indirectly by Kirk Kerkorian who owns all of the outstanding shares of common stock of Tracinda Corporation.

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.