MURREN JAMES
Form 4
March 19, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MURREN JAMES

(Last) (First) (Middle)

3600 LAS VEGAS BLVD. SOUTH

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, CFO & Treasurer

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	M		100,000	A	$ 6.6563	100,000	D	
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S		100	D	$ 67.58	99,900	D	
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S		4,200	D	$ 67.6	95,700	D	

Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	5,000	D	$ 67.61	90,700	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,700	D	$ 67.62	87,000	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	1,700	D	$ 67.63	85,300	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	2,700	D	$ 67.64	82,600	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	1,100	D	$ 67.65	81,500	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	1,800	D	$ 67.66	79,700	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	2,200	D	$ 67.67	77,500	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,200	D	$ 67.68	74,300	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	2,200	D	$ 67.69	72,100	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	2,100	D	$ 67.7	70,000	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	6,200	D	$ 67.71	63,800	D
	03/15/2007	03/15/2007	S	2,600	D	$ 67.72	61,200	D

Common Stock $.01 Par Value ND								
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,500	D	$ 67.73	57,700	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	5,100	D	$ 67.74	52,600	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,300	D	$ 67.75	49,300	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	1,100	D	$ 67.76	48,200	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	600	D	$ 67.77	47,600	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,300	D	$ 67.78	44,300	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	300	D	$ 67.79	44,000	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	3,500	D	$ 67.8	40,500	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	2,300	D	$ 67.81	38,200	D
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	500	D	$ 67.82	37,700	D
	03/15/2007	03/15/2007	S	400	D	$ 67.83	37,300	D

Common Stock $.01 Par Value ND									
Common Stock $.01 Par Value ND	03/15/2007	03/15/2007	S	200	D	$ 67.84	37,100	D	
Common Stock $.01 Par Value ND							47,662	I	GRAT Heather Murren serves as Trustee
Common Stock $.01 Par Value ND							47,662 (1)	I	GRAT James Murren serves as Trustee
Common Stock $.01 Par Value ND							21,500 (2)	I	Murren Family Trust

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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
Emp Stk Option (Right to Buy)	$ 6.6563	03/15/2007	03/15/2007	M			100,000	06/22/1999	06/22/2008	Common Stock $.01 Par Value ND	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURREN JAMES 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	X		President, CFO & Treasurer	

Signatures

Bryan L. Wright, Attorney-In-Fact	03/16/2007
**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).

(1) These shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust on June 14, 2006 where the reporting person serves as trustee.

(2) These shares were previously reported as directly beneficially owned but were contributed to the Murren Family Trust where the reporting person serves as trustee.

(3) Options granted under MGM MIRAGE 1997 Nonqualified Stock Option Plan. Vesting plan calls for options to become exercisable in equal 20% yearly amounts commencing on the first anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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