

MGM MIRAGE
Form 4
October 08, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
D'ARRIGO DANIEL

(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)

10/06/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)
EXECUTIVE VICE PRESIDENT & CFO

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)
Common Stock \$.01 Par Value ND			Code V	Amount (D) Price	4,256	D	

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

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(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 19	10/06/2008	10/06/2008	A		3,000 <u>(1)</u>		10/06/2009	10/06/2015	Common Stock \$.01 Par Value ND	3,000
Employee Stock Appreciation Rights	\$ 19	10/06/2008	10/06/2008	A		30,000 <u>(2)</u>		10/06/2009	10/06/2015	Common Stock \$.01 Par Value ND	30,000
Emp Stk Option (Right to Buy)	\$ 34.05							05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	100,000
Emp Stk Option (Right to Buy)	\$ 17.4							09/03/2003	09/03/2012	Common Stock \$.01 Par Value ND	50,000
Emp Stk Option (Right to Buy)	\$ 17.075							07/06/2001	07/06/2010	Common Stock \$.01 Par Value ND	18,000
Emp Stk Option (Right to Buy)	\$ 12.74							02/27/2004	02/27/2013	Common Stock \$.01 Par Value ND	35,000
Emp Stk Option (Right to Buy)	\$ 17.075							08/06/2001	08/06/2010	Common Stock \$.01 Par Value ND	9,000

Employee				Common	
Stock				Stock	
Appreciation	\$ 82.6	09/10/2008	09/10/2014	\$.01 Par	150
Rights				Value	
				ND	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
D'ARRIGO DANIEL 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	EXECUTIVE VICE PRESIDENT & CFO

Signatures

Troy McHenry,
Attorney-In-Fact 10/08/2008

__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).

- Restricted Stock Units (RSUs) granted under MGM MIRAGE 2005 Omnibus Incentive Plan. The RSUs are subject to meeting minimum
- (1) performance criteria set by the Compensation Committee of the Board of Directors of MGM MIRAGE. Provided such criteria are met, the RSUs will vest in four equal 25% yearly amounts commencing on October 6, 2009.
 - (2) Stock Appreciation Rights (SARs) granted under MGM MIRAGE 2005 Omnibus Incentive Plan. Vesting plan calls for SARs to become exercisable in equal 25% 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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