

MGM Resorts International
Form 4
November 09, 2015

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 *
SANDERS COREY IAN

(Last) (First) (Middle)

3600 LAS VEGAS BLVD., S.

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MGM Resorts International [MGM]

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

11/05/2015

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)

CHIEF OPERATING OFFICER

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	11/05/2015		M	40,000	A \$ 0	74,762	D
Common Stock \$.01 Par Value ND	11/05/2015		F	23,968	D \$ 24.07	50,794	D
Common Stock \$.01 Par Value ND	11/05/2015		S	16,032	D \$ 24 (1)	34,762	D

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Common Stock \$.01 Par Value ND	11/05/2015	M	5,969	A	\$ 0	40,731	D	
Common Stock \$.01 Par Value ND	11/05/2015	F	2,504	D	\$ 23.91	38,227	D	
Common Stock \$.01 Par Value ND	11/05/2015	M	113,073 (2)	A	\$ 0	151,300	D	
Common Stock \$.01 Par Value ND	11/05/2015	F	47,435	D	\$ 23.91	103,865	D	
Common Stock \$.01 Par Value ND						11,474	I	By CIS Trust

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

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(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 (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 A Underlying S (Instr. 3 and 4)
						Date Exercisable Expiration Date	Title
				Code	V (A) (D)		
Employee Stock Appreciation Rights	\$ 7.45	11/05/2015		M	40,000	08/03/2010 ⁽³⁾ 08/03/2016	Common Stock \$.01 Par Value ND
Restricted Stock Units	⁽⁴⁾	11/05/2015		M	5,969	11/05/2013 ⁽⁴⁾ 11/05/2016 ⁽⁴⁾	Common Stock

Performance	(5)	11/05/2015	M	72,124	11/05/2015(5)	11/05/2015(5)	\$0.01 Par Value ND
Share Units							Common Stock \$0.01 Par Value ND

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDERS COREY IAN 3600 LAS VEGAS BLVD., S. LAS VEGAS, NV 89109			CHIEF OPERATING OFFICER	

Signatures

/s/ Andrew Hagopian III,
Attorney-In-Fact

11/09/2015

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) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.00 to \$24.01, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(2) Based on the average closing price of \$20.96 over the 60-calendar-day period ending on the Vesting Date, approximately 1.57 shares were issued on the Vesting Date per Performance Share Unit ("PSU").

(3) Stock Appreciation Rights (SARs) granted under the MGM MIRAGE Amended and Restated 2005 Omnibus Incentive Plan (the "2005 Plan"). The SARs will vest in four equal installments beginning on August 3, 2010.

(4) Restricted Stock Units ("RSUs") granted under the Plan. Each RSU represents the right to receive, following vesting, one share of MGM Resorts common stock. The RSUs were subject to meeting minimum performance criteria set by the Compensation Committee of the Board of Directors of MGM Resorts, during the six-month period ending on June 30, 2013. Because the performance criteria were met, the RSUs will vest in four equal annual installments commencing on the first anniversary of the grant date.

(5) PSUs granted under the MGM Resorts International ("MGM Resorts") Amended and Restated 2005 Omnibus Incentive Plan (the "Plan"). Each PSU represents the right to receive between 0 and 1.6 shares of MGM Resorts common stock depending upon the performance of the common stock from the grant date to the date that is three years after the grant date (the "Vesting Date"), relative to a target price of \$13.37 (the "Target Price"). The Target Price is equal to 125% of the average closing price of MGM Resorts common stock over the 60-calendar-day period ending on the grant date. If the ending average stock price is less than 60% of the Target Price (the "Minimum Price"), then no shares will be issued on the Vesting Date. If the ending average stock price is equal to or greater than 160% of the Target Price (the "Maximum Price"), then 1.6 shares will be issued on the Vesting Date per PSU. If the ending average stock price is between the Minimum Price and the Maximum Price, then a number of shares will be issued on the Vesting Date per PSU equal to the ending average stock price divided by the Target Price. For this purpose, the ending average stock price is the average closing price of MGM Resorts common stock over the 60-calendar-day period ending on the Vesting 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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