

MGM MIRAGE
Form 4
February 21, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
POPEIL RONALD

(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)
02/20/2008

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 Indirect or Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	02/20/2008	02/20/2008	P	2,000 A	\$ 64.16 63,150	D	
Common Stock \$.01 Par Value ND					925 ⁽¹⁾	I	Custodian for Asher Gantman
Common Stock \$.01 Par Value ND					650 ⁽²⁾	I	Custodian for Contessa Popeil

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Common Stock \$.01 Par Value ND	825 ⁽³⁾	I	Custodian for Valentina Popeil
Common Stock \$.01 Par Value ND	1,050 ⁽⁴⁾	I	Custodian for Nicole Stairs
Common Stock \$.01 Par Value ND	1,050 ⁽⁵⁾	I	Custodian for Rachel Gantman
Common Stock \$.01 Par Value ND	1,050 ⁽⁶⁾	I	Custodian for Isabella Gantman

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

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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 (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
Stock Options (Right to buy)	\$ 14.25					05/13/2004 05/13/2013	Common Stock \$.01 Par Value ND 10,000
Stock Options (Right to buy)	\$ 17.075					08/01/2001 08/01/2010	Common Stock \$.01 Par Value 18,000

Stock Options (Right to buy)	\$ 17.075	05/01/2002	05/01/2011	ND	Common Stock \$.01 Par Value ND	9,000
Stock Options (Right to buy)	\$ 20.11	05/07/2003	05/07/2012	ND	Common Stock \$.01 Par Value ND	10,000
Stock Options (Right to buy)	\$ 21.445	05/11/2005	05/11/2014	ND	Common Stock \$.01 Par Value ND	10,000
Stock Options (Right to buy)	\$ 34.05	05/03/2006	05/03/2012	ND	Common Stock \$.01 Par Value ND	15,000
Stock Appreciation Rights	\$ 45.64	05/09/2007	05/09/2013	ND	Common Stock \$.01 Par Value ND	20,000
Stock Appreciation Rights	\$ 79.98	05/22/2008	05/22/2014	ND	Common Stock \$.01 Par Value ND	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POPEIL RONALD 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	X			

Signatures

Bryan L. Wright,
Attorney-In-Fact

02/21/2008

__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).
- (1) Shares acquired by reporting person as custodian for Asher Gantman under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (2) Shares acquired by reporting person as custodian for Contessa Popeil under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (3) Shares acquired by reporting person as custodian for Valentina Popeil under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (4) Shares acquired by reporting person as custodian for Nicole Stairs under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (5) Shares acquired by reporting person as custodian for Rachel Gantman under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (6) Shares acquired by reporting person as custodian for Isabella Gantman under the California Uniform Transfer to Minors Act. The reporting person disclaims beneficial ownership of these shares.
- (7) Options granted under MGM MIRAGE 1997 Nonqualified Stock Option Plan. Vesting plan calls for options to become exercisable in equal 25% yearly amounts commencing on the first anniversary of the grant date.
- (8) Represents options regranted to the reporting person pursuant to the Company's 2001 Stock Option Exchange Program.
- (9) Stock Appreciation Rights (SARs) granted under MGM MIRAGE 2005 Omnibus Incentive Plan. Vesting plan calls for SARs to become exercisable in equal 20% yearly amounts commencing on the first anniversary of the grant date.
- (10) SARs granted under MGM MIRAGE 2005 Omnibus Incentive Plan. Vesting plan calls for SARs 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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