

MGM MIRAGE
Form 3
July 14, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SANI SHAWN		(Month/Day/Year)	MGM MIRAGE [MGM]	
(Last)	(First)	(Middle)	07/12/2005	
3600 LAS VEGAS BLVD.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
SOUTH				
(Street)			(Check all applicable)	
LAS VEGAS,Â NVÂ 89109			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SENIOR VICE PRESIDENT	
			TAX	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock \$.01 Par Value ND ⁽¹⁾	8,000	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Common Stock \$.01 Par Value ND	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (Right to buy)	06/13/2006	06/13/2007	Common Stock \$.01 Par Value ND	200,000	\$ 14.2 ⁽²⁾	I	Spouse - Sheri Sani
Emp Stk Option (Right to Buy)	02/27/2004	02/27/2014	Common Stock \$.01 Par Value ND	82,000	\$ 12.74 ⁽³⁾	D	Â
Emp Stk Option (Right to Buy)	07/01/2003	07/01/2012	Common Stock \$.01 Par Value ND	20,000	\$ 16.23 ⁽⁴⁾	D	Â
Emp Stk Option (Right to Buy)	05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	50,000	\$ 34.05 ⁽⁵⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANI SHAWN 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	Â	Â	Â SENIOR VICE PRESIDENT TAX	Â

Signatures

Bryan L. Wright, Attorney - In
- Fact

Date: 07/14/2005

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 8,000 of the shares (on a post-split basis) are subject to certain restrictions contained in a Restricted Stock Agreement dated as of October 15, 2002 between MGM MIRAGE and the issuee of the shares, which restrictions terminate upon completion of four years of employment with the company from the date of the Agreement.
 - (2) Grant by Tracinda Corporation to the reporting person's spouse, who is an employee of Tracinda Corporation, of options to buy 200,000 (post split) shares of common stock of MGM MIRAGE held by Tracinda Corporation, vesting with respect to 50,000 shares each on June 13, 2003, 2004, 2005 and 2006, as partial compensation for services to Tracinda Corporation
 - (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.
 - (4) 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.
 - (5)

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Options granted under MGM MIRAGE 2005 Omnibus Incentive 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. 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.