

MGM MIRAGE  
Form 4  
September 06, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
**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)  
**09/04/2007**  
  
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)  
**PRESIDENT & COO**  
  
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock \$.01 Par Value ND | 09/04/2007                           | 09/04/2007   | M                              |   | 100,000 A \$ 6.6563   | 100,000  | D   |
| Common Stock \$.01 Par Value ND | 09/04/2007                           | 09/04/2007   | S                              |   | 8,200 D \$ 83.9   | 91,800   | D   |
| Common Stock \$.01 Par Value ND | 09/04/2007                           | 09/04/2007   | S                              |   | 5,300 D \$ 83.91  | 86,500   | D   |

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|  |            |            |   |        |   |          |        |   |
|--|------------|------------|---|--------|---|----------|--------|---|
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,200  | D | \$ 83.92 | 84,300 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 4,600  | D | \$ 83.93 | 79,700 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 600    | D | \$ 83.94 | 79,100 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 400    | D | \$ 83.95 | 78,700 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,800  | D | \$ 83.96 | 75,900 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 1,800  | D | \$ 83.97 | 74,100 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 1,300  | D | \$ 83.98 | 72,800 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 800    | D | \$ 83.99 | 72,000 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 10,400 | D | \$ 84    | 61,600 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,400  | D | \$ 84.01 | 59,200 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,800  | D | \$ 84.02 | 56,400 | D |
|  | 09/04/2007 | 09/04/2007 | S | 1,000  | D | \$ 84.03 | 55,400 | D |

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|  |            |            |   |       |   |          |        |   |
|--|------------|------------|---|-------|---|----------|--------|---|
| Common<br>Stock \$.01<br>Par Value<br>ND |            |            |   |       |   |          |        |   |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 3,200 | D | \$ 84.04 | 52,200 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 5,400 | D | \$ 84.05 | 46,800 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 3,900 | D | \$ 84.06 | 42,900 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 3,600 | D | \$ 84.07 | 39,300 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,400 | D | \$ 84.08 | 36,900 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 800   | D | \$ 84.09 | 36,100 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 3,900 | D | \$ 84.1  | 32,200 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 4,300 | D | \$ 84.11 | 27,900 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 2,600 | D | \$ 84.12 | 25,300 | D |
| Common<br>Stock \$.01<br>Par Value<br>ND | 09/04/2007 | 09/04/2007 | S | 1,900 | D | \$ 84.13 | 23,400 | D |
|  | 09/04/2007 | 09/04/2007 | S | 3,000 | D | \$ 84.15 | 20,400 | D |

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Common  
Stock \$.01  
Par Value  
ND

Common  
Stock \$.01  
Par Value  
ND

Common  
Stock \$.01  
Par Value  
ND

Common  
Stock \$.01  
Par Value  
ND

45,324

I

GRAT  
Heather  
Murren  
serves as  
Trustee

45,324

I

GRAT  
James  
Murren  
serves as  
Trustee

26,176

I

Murren  
Family  
Trust

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

**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.**

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 Number of Shares                                 |
| Emp Stk Option (Right to Buy)              | \$ 6.6563  | 09/04/2007                           | 09/04/2007   | 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

Reporting Owners

MURREN JAMES  
3600 LAS VEGAS BLVD. SOUTH      X      PRESIDENT & COO  
LAS VEGAS, NV 89109

## Signatures

Bryan L. Wright,  
Attorney-In-Fact      09/06/2007

    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) 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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