

MGM MIRAGE
Form 4
February 07, 2005

FORM 4

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

OMB APPROVAL

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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 *
YEMENIDJIAN ALEX

(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 [MGG]

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2005

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	M		2,500	A	\$ 40.22
					2,500		
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	M		4,500	A	\$ 34.15
					7,000		
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	M		3,750	A	\$ 30.55
					10,750		

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Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	M	1,250	A	\$ 28.5	12,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	2,500	D	\$ 75.7975	9,500	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	4,500	D	\$ 75.7975	5,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	3,750	D	\$ 75.0975	1,250	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	1,250	D	\$ 75.0975	0	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	M	73,400	A	\$ 13	73,400	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	5,400	D	\$ 75.8975	68,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	10,000	D	\$ 75.6975	58,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	10,000	D	\$ 75.4975	48,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	10,000	D	\$ 75.3975	38,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	10,000	D	\$ 75.2975	28,000	D
	02/03/2005	02/03/2005	S	10,000	D		18,000	D

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Common Stock \$.01 Par Value ND						\$ 75.1975		
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	5,000	D	\$ 75.1475	13,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	8,300	D	\$ 74.9975	4,700	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	1,700	D	\$ 74.9945	3,000	D
Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	3,000	D	\$ 75.7975	0	D

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

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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 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)	\$ 13	02/03/2005	02/03/2005	M	73,400	12/04/1998	12/04/2005	Common Stock \$.01 Par Value ND	73,400
Stock Options	\$ 28.5	02/03/2005	02/03/2005	M	1,250	05/13/2004	05/13/2013	Common Stock	1,250

(Right to buy)									\$.01 Par Value ND	
Stock Options (Right to buy)	\$ 30.55	02/03/2005	02/03/2005	M	3,750	05/01/2002	05/01/2011	Common Stock \$.01 Par Value ND	3,750	
Stock Options (Right to buy)	\$ 34.15	02/03/2005	02/03/2005	M	4,500	08/01/2001	08/01/2010	Common Stock \$.01 Par Value ND	4,500	
Stock Options (Right to buy)	\$ 40.22	02/03/2005	02/03/2005	M	2,500	05/07/2003	05/07/2012	Common Stock \$.01 Par Value ND	2,500	

Reporting Owners

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

Signatures

Bryan L. Wright,
Attorney-In-Fact

02/04/2005

__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 25% yearly amounts commencing on the first anniversary of the grant date.
- (2) Options issued pursuant to the December 2001 MGM MIRAGE Stock Option Surrender/Regrant Program.
- (3) Represents options regranted to the reporting person pursuant to the Company's 2001 Stock Option Exchange Program.

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.