

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 *

Â SANI SHAWN

(Last) (First) (Middle)

3600 LAS VEGAS BLVD.
SOUTH

(Street)

LAS VEGAS,Â NVÂ 89109

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/12/2005

3. Issuer Name **and** Ticker or Trading Symbol
MGM MIRAGE [MGM]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)

SENIOR VICE PRESIDENT
TAX

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

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)

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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)
Title

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		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				Other
	Director	10% Owner	Officer		
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 07/14/2005

____Signature of Reporting Person Date

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).
- 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.
- (1) 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
- (2) 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.
- (3) 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.
- (4)
- (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.

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