MGM MIRAGE Form 4

February 14, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * SANI SHAWN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

MGM MIRAGE [MGM]

(Check all applicable)

(First) (Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director 10% Owner

(Month/Day/Year) 3600 LAS VEGAS BLVD. SOUTH

02/13/2008

X_ Officer (give title Other (specify below)

SENIOR VICE PRESIDENT TAX

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LAS VEGAS, NV 89109

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(State)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D)

Transaction(s)

(Instr. 3 and 4)

Common

ND

(City)

Stock \$.01 02/13/2008 Par Value

02/13/2008

M 5,000

Price

10,884

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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying S	. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Emp Stk Option (Right to Buy)	\$ 12.74	02/13/2008	02/13/2008	M	5,000	02/27/2004	02/27/2014	Common Stock \$.01 Par Value ND	5,000	
Emp Stk Option (Right to Buy)	\$ 16.23					07/01/2003	07/01/2012	Common Stock \$.01 Par Value ND	10,000	
Emp Stk Option (Right to Buy)	\$ 34.05					05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	50,000	

Reporting Owners

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

Signatures

Bryan L. Wright, Attorney - In
- Fact

**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)

Reporting Owners 2

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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.

(2) 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.

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.