Chen Linda Form 4 May 07, 2008

FORM 4

OMB APPROVAL

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

OMB 3235-0287

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

Number: January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Chen Linda Issuer Symbol

WYNN RESORTS LTD [WYNN] (Check all applicable)

(First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title _ Other (specify C/O WYNN RESORTS. 05/05/2008 below) below) Pres, Wynn Int'l Marketing

LIMITED, 3131 LAS VEGAS **BLVD SOUTH**

(Street)

(State)

(Zip)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

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Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

LAS VEGAS, NV 89109

(City)

(- 3)	()	1 abi	e I - Non-D	erivative Se	ecuriti	es Acq	uirea, Disposea o	i, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	s Acq	uired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disp	osed c	of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common			Code v	7 tillouit	(D)	11100			
	0510510000			100 000		\$0	205.000	ъ	
Stock, par	05/05/2008		A	100,000	A	(1)	285,000	D	
value \$0.01									

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transact Code (Instr. 8)	FransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V		(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 105.65	05/05/2008		A	175,000		<u>(2)</u>	05/05/2018	Common Stock, par value \$0.01	175,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Chen Linda C/O WYNN RESORTS, LIMITED 3131 LAS VEGAS BLVD SOUTH LAS VEGAS, NV 89109	X		Pres, Wynn Int'l Marketing				

Signatures

/s/ Kimmarie Sinatra, as attorney-in-fact for Linda
Chen
05/07/2008

**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).
- Restricted shares of common stock, par value \$0.01 per share, of Wynn Resorts Limited (the "Company") granted pursuant to the

 Company's 2002 Stock Incentive Plan. Shares vest on December 5, 2016; provided that if the reporting person is party to an employment agreement with the Company and the Company terminates the reporting person without cause, the shares vest pro rata on a monthly basis for the time served from grant to termination.
- Options vest on December 5, 2016; provided that if the reporting person is party to an employment agreement with the Company and the Company terminates the reporting person without cause, the options vest pro rata on a monthly basis for the time served from grant to termination.

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.

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