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OKADA KAZUO Form 4 March 31, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

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 OMB APPROVAL
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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).

(Print or Type Reponses)

1. Name and Addres	ss of Reporting Person	*			6. Relationship of Reporting Person(s) to Issuer				
Okada	Kazuo		Symbol Wynn Resorts, L		(Check all applicable) [x] Director [x] 10% Owner				
(Last)	(First)	(Middle)	3. I.R.S. Identification	4. Statement for Month/Day/Year	[] Officer (give title below) [] Other (specify below)				
c/o Wynn Resorts, Limited 3145 Las Vegas Boulevard South			Number of Reporting Person, if an entity (voluntary)	March 27, 2003					
(Street)		(, ,		7. Individual or Joint/Group Filing (Check Applicable Line)					
Las Vegas	Nevada	89109		(Month/Day/Year)	(Carrier - FF - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -				
(City)	(State)	(Zip)		December 12, 2002	[x] 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 2. Transaction 2A. Deemed 4. Securities Acquired 5. Amount of 6. 7. Nature of Indirect Ownership (A) (Instr. 3) Date Execution Date, if Transaction Securities Beneficial Ownership Beneficially (Month/Day/Year) or Disposed of (D) Form: Direct anv Code (Instr. 4) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Following Indirect (I) Reported (Instr. 4) Transactions (s) (A) (Instr. 3 and 4) Code Amount (D) Price

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, If	4.		5. Number of timerivative Securities Acquired (A)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	10 Ov Fo De Se Di or (I)
	Derivative Security		, , , , , , , , , , , , , , , , , , , ,	8)										
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Expiration Date			
Stock Options (right to buy)	\$13.74	12/12/02		A		10,000		12/12/02	12/12/12	Common Stock, par value \$0.01	10,000		10,000(1)	D
Stock Options (right to buy)	\$13.74	3/27/03		D			10,000	12/12/02	12/12/12	Common Stock, par value \$0.01	10,000		0(2)	
						├								+
														+

Explanation of Responses:

- (1) Options that were previously reported on a Form 4 dated December 12, 2002 (the "Options").
- (2) The Options have been rescinded pursuant to an agreement, dated March 27, 2003, between the reporting person and the issuer.

/s/ Marc H. Rubinstein

March 28, 2003

**Signature of Reporting Person Marc H. Rubinstein on Behalf of Kazuo Okada Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.