

TAYLOR DANIEL J
 Form 4
 April 24, 2009

FORM 4

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

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).

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 *
 TAYLOR DANIEL J

(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 [MGM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/23/2009

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

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 any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Stock	Derivative Security	Disposition		Code	V	Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount
		(A)	(D)			(A)	(D)				
Appreciation Rights	<u>(1)</u>	04/23/2009	04/23/2009	<u>J</u>		400,000		<u>(2)</u>	01/31/2014	Common Stock \$.01 Par Value ND	400,000

Reporting Owners

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

Signatures

Troy McHenry,
Attorney-In-Fact

04/24/2009

 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) The Stock Appreciation Rights ("SARs") value shall be the difference between the (i) weighted average price per share of common stock of MGM MIRAGE, as reported on the NYSE on the valuation date, and (ii) the SARs price (\$5.00), multiplied by the number of vested shares for which the SARs value is being determined for such valuation date(s).

(2) Grant by Tracinda Corporation of SARs to receive cash with respect to 400,000 shares of common stock of MGM MIRAGE held by Tracinda Corporation, vesting with respect to 100,000 shares of each on February 1, 2010, 2011, 2012 and 2013, to an employee of Tracinda Corporation as partial compensation for services to Tracinda Corporation. Unexercised vested SARs (200,000) as of January 31, 2012 will be valued and paid on that date and reload SARs issued which will be immediately vested and otherwise subject to the original terms. Ownership of the common stock of MGM MIRAGE is retained directly by Tracinda Corporation and indirectly by Kirk Kerkorian who owns all of the outstanding shares of common stock of Tracinda Corporation.

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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