

MURREN JAMES  
Form 4  
June 30, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MURREN JAMES

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3600 LAS VEGAS BLVD. SOUTH  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/27/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
PRESIDENT & COO

LAS VEGAS, NV 89109

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

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

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(1)</sup>	25,475 A	\$ 0 196,979	I	Murren Family Trust
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(2)</sup>	25,475 A	\$ 0 222,454	I	Murren Family Trust
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(1)</sup>	25,475 D	\$ 0 11,435	I	2006 GRAT Jim Murren as Trustee

Edgar Filing: MURREN JAMES - Form 4

Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(3)</sup>	11,435	D	\$ 0	0	I	2006 GRAT Jim Murren as Trustee
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(2)</sup>	25,475	D	\$ 0	11,435	I	2006 GRAT Heather Murren as Trustee
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(4)</sup>	11,435	D	\$ 0	0	I	2006 GRAT Heather Murren as Trustee
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(3)</sup>	11,435	A	\$ 0	11,435	I	Acorn Partners, LP - Murren Children's Trust
Common Stock \$.01 Par Value ND	06/27/2008	06/27/2008	J <sup>(4)</sup>	11,435	A	\$ 0	22,870	I	Acorn Partners, LP - Murren Children's Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares



## Edgar Filing: MURREN JAMES - Form 4

- (3) These shares were transferred to Acorn Partners LP on behalf of the Murren Children's Trust from the grantor retained annuity trust on June 27, 2008 where the reporting person serves as trustee.
- (4) These shares were transferred to Acorn Partners LP on behalf of the Murren Children's Trust from the grantor retained annuity trust on June 27, 2008 where the reporting person's spouse serves as trustee.
- (5) 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.
- (6) Options granted under MGM MIRAGE Employee Stock Option Plan. Vesting plan calls for options to become exercisable in equal 20% yearly amounts over a period of five years commencing on 2/27/04.
- (7) 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.