

MGM MIRAGE
Form 4
October 08, 2008

FORM 4

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

OMB APPROVAL

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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 *
SELWOOD ROBERT

(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)
10/06/2008

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)
EVP - Chief Accounting Officer

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) Price			
Common Stock \$01 Par Value ND					6,000	D	

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

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SEC 1474 (9-02)

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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. 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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Appreciation Rights	\$ 19	10/06/2008	10/06/2008	A		30,000 <u>(1)</u>		10/06/2009	10/06/2015	Common Stock \$.01 Par Value ND	30,000
Restricted Stock Units	\$ 19	10/06/2008	10/06/2008	A		3,000 <u>(2)</u>		10/06/2009	10/06/2015	Common Stock \$.01 Par Value ND	3,000
Emp Stk Option (Right to Buy)	\$ 34.05							05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	100,000
Emp Stk Option (Right to Buy)	\$ 16.25							05/31/2001	05/31/2010	Common Stock \$.01 Par Value ND	15,000
Emp Stk Option (Right to Buy)	\$ 12.74							02/27/2004	02/27/2013	Common Stock \$.01 Par Value ND	31,000
Emp Stk Option (Right to Buy)	\$ 17.4							09/03/2003	09/03/2012	Common Stock \$.01 Par Value ND	50,000
Employee Stock Appreciation Rights	\$ 82.6							09/10/2008	09/10/2014	Common Stock \$.01 Par Value ND	75,000

