

MGM MIRAGE  
Form 4  
August 20, 2008

**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 \*  
**JACOBS GARY N**

(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)  
**08/18/2008**

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, General Counsel & Secy

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) |   |                                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |   |                                  |
| Common Stock \$.01 Par Value ND | 08/18/2008                           | 08/18/2008   | J <sup>(1)</sup>               |   | 30,024  | D  | \$ 0 0                            | I | GRAT 2008 Gary Jacobs As Trustee |
| Common Stock \$.01 Par Value ND | 08/18/2008                           | 08/18/2008   | J <sup>(1)</sup>               |   | 30,024  | A  | \$ 0 30,024                       | I | Jacobs Family Trust              |
| Common Stock \$.01 Par Value ND | 08/18/2008                           | 08/18/2008   | J <sup>(2)</sup>               |   | 30,024  | D  | \$ 0 0                            | I | Jacobs Family Trust              |

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|  |            |            |                  |        |   |      |        |   |   |
|--|------------|------------|------------------|--------|---|------|--------|---|---|
| Common<br>Stock \$.01<br>Par Value<br>ND | 08/18/2008 | 08/18/2008 | J <sup>(2)</sup> | 30,024 | A | \$ 0 | 30,024 | I | GRAT<br>August 18,<br>2008 Gary<br>Jacobs As<br>Trustee |
| Common<br>Stock \$.01<br>Par Value<br>ND |            |            |                  |        |   |      | 8,790  | D |   |

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

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(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. P<br>Der<br>Sec<br>(Ins                  |                                  |
|---|--|---|---|--------------------------------------|--|--|---|---|----------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                                       | Amount or<br>Number of<br>Shares |
| Emp Stk<br>Option<br>(Right to<br>Buy)              | \$ 12.74   |   |   |                                      |  | 02/27/2004   | 02/27/2013  | Common<br>Stock<br>\$.01 Par<br>Value<br>ND | 240,000                          |
| Emp Stk<br>Option<br>(Right to<br>Buy)              | \$ 16.6563   |   |   |                                      |  | 06/01/2001   | 06/01/2010  | Common<br>Stock<br>\$.01 Par<br>Value<br>ND | 277,800                          |
| Emp Stk<br>Option<br>(Right to<br>Buy)              | \$ 34.05   |   |   |                                      |  | 05/03/2006   | 05/03/2012  | Common<br>Stock<br>\$.01 Par<br>Value<br>ND | 400,000                          |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| JACOBS GARY N<br>3600 LAS VEGAS BLVD. SOUTH<br>LAS VEGAS, NV 89109 | X             |           | EVP, General Counsel & Secy |       |

## Signatures

Troy McHenry,  
Attorney-In-Fact

08/19/2008

\_\_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).
- (1) These shares were transferred to the Jacobs Family Trust from the grantor retained annuity trust on June 20, 2008, where the reporting person serves as trustee, in exchange for marketable securities having an equal value on the transaction date.
  - (2) These shares were contributed to a grantor retained annuity trust on August 18, 2008 where the reporting person serves as trustee.

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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