

MGM MIRAGE
Form 4
September 06, 2007

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 *
MURREN JAMES

(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)
09/04/2007

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)

PRESIDENT & COO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	M		100,000 A \$ 6.6563	100,000	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S		8,200 D \$ 83.9	91,800	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S		5,300 D \$ 83.91	86,500	D

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Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,200	D	\$ 83.92	84,300	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	4,600	D	\$ 83.93	79,700	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	600	D	\$ 83.94	79,100	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	400	D	\$ 83.95	78,700	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,800	D	\$ 83.96	75,900	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	1,800	D	\$ 83.97	74,100	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	1,300	D	\$ 83.98	72,800	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	800	D	\$ 83.99	72,000	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	10,400	D	\$ 84	61,600	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,400	D	\$ 84.01	59,200	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,800	D	\$ 84.02	56,400	D
	09/04/2007	09/04/2007	S	1,000	D	\$ 84.03	55,400	D

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Common Stock \$.01 Par Value ND								
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	3,200	D	\$ 84.04	52,200	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	5,400	D	\$ 84.05	46,800	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	3,900	D	\$ 84.06	42,900	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	3,600	D	\$ 84.07	39,300	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,400	D	\$ 84.08	36,900	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	800	D	\$ 84.09	36,100	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	3,900	D	\$ 84.1	32,200	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	4,300	D	\$ 84.11	27,900	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	2,600	D	\$ 84.12	25,300	D
Common Stock \$.01 Par Value ND	09/04/2007	09/04/2007	S	1,900	D	\$ 84.13	23,400	D
	09/04/2007	09/04/2007	S	3,000	D	\$ 84.15	20,400	D

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Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

45,324

I

GRAT
Heather
Murren
serves as
Trustee

45,324

I

GRAT
James
Murren
serves as
Trustee

26,176

I

Murren
Family
Trust

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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Emp Stk Option (Right to Buy)	\$ 6.6563	09/04/2007	09/04/2007	M	100,000	06/22/1999 06/22/2008	Common Stock \$.01 Par Value ND 100,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

MURREN JAMES
3600 LAS VEGAS BLVD. SOUTH X PRESIDENT & COO
LAS VEGAS, NV 89109

Signatures

Bryan L. Wright,
Attorney-In-Fact 09/06/2007

 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) 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.

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