

MGM MIRAGE
Form 4
December 06, 2006

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 *
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)
12/06/2006

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)

SENIOR VICE PRESIDENT

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 | 12/06/2006 | 12/06/2006 | M | 10,000 A | \$ 15.035 | 16,000 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 4,000 D | \$ 56.36 | 12,000 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 500 D | \$ 56.34 | 11,500 | D |

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| | | | | | | | | |
|--|------------|------------|---|-------|---|----------|--------|---|
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 1,000 | D | \$ 56.33 | 10,500 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 300 | D | \$ 56.32 | 10,200 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 300 | D | \$ 56.31 | 9,900 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 400 | D | \$ 56.3 | 9,500 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 100 | D | \$ 56.29 | 9,400 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 100 | D | \$ 56.28 | 9,300 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 1,500 | D | \$ 56.27 | 7,800 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 300 | D | \$ 56.26 | 7,500 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 500 | D | \$ 56.25 | 7,000 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 500 | D | \$ 56.24 | 6,500 | D |
| Common Stock \$.01 Par Value ND | 12/06/2006 | 12/06/2006 | S | 500 | D | \$ 56.23 | 6,000 | D |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Emp Stk Option (Right to Buy) | \$ 15.035 | 12/06/2006 | 12/06/2006 | M | 10,000 | 04/30/2002 04/30/2011 | Common Stock \$.01 Par Value ND | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SELWOOD ROBERT
3600 LAS VEGAS BLVD. SOUTH
LAS VEGAS, NV 89109

SENIOR VICE PRESIDENT

Signatures

Bryan L. Wright,
Attorney-In-Fact 12/06/2006

 **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 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.

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