

MURREN JAMES
Form 4
November 23, 2005

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 *
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)
11/22/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CFO & Treasurer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	M	50,000 A	\$ 6.6563	198,662 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	41,600 D	\$ 40	157,062 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	2,700 D	\$ 39.95	154,362 ⁽¹⁾	D

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Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	500	D	\$ 39.97	153,862 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	800	D	\$ 39.96	153,062 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	100	D	\$ 39.93	152,962 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	200	D	\$ 39.94	152,762 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	700	D	\$ 39.9	152,062 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	500	D	\$ 39.91	151,562 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	1,300	D	\$ 39.99	150,262 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	500	D	\$ 40.01	149,762 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	100	D	\$ 40.02	149,662 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	100	D	\$ 40.04	149,562 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	11/22/2005	11/22/2005	S	400	D	\$ 40	149,162 ⁽¹⁾	D
	11/22/2005	11/22/2005	S	500	D	\$ 39.92	148,662 ⁽¹⁾	D

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- 75,000 of these shares (on a post-split basis) are subject to certain restrictions contained in a Restricted Stock Agreement dated as of June
- (1) 3, 2002 between MGM MIRAGE and the issuee of the shares, which restrictions terminate upon completion of four years of employment with the company from the date of the Agreement.
 - (2) 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.

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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