

MURREN JAMES
Form 4
November 23, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

11/22/2005

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, CFO & Treasurer

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)
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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Common
Stock \$.01
Par Value
ND

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 or Number of Shares
Emp Stk Option (Right to Buy)	\$ 6.6563	11/22/2005	11/22/2005	M	50,000	06/22/1999	06/22/2008	Common Stock \$.01 Par Value ND	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURREN JAMES 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	X		President, CFO & Treasurer	

Signatures

Bryan L. Wright,
Attorney-In-Fact

11/23/2005

__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).

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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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