

MURREN JAMES

Form 4

December 10, 2007

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)
12/06/2007

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	M	50,000	A \$ 6.6563	50,000	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	1,300	D \$ 90.56	48,700	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	300	D \$ 90.57	48,400	D

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Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	100	D	\$ 90.58	48,300	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	100	D	\$ 90.66	48,200	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	100	D	\$ 90.67	48,100	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	2,700	D	\$ 90.69	45,400	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	200	D	\$ 90.7	45,200	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	1,600	D	\$ 90.71	43,600	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	1,600	D	\$ 90.72	42,000	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	200	D	\$ 90.73	41,800	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	1,900	D	\$ 90.75	39,900	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	1,700	D	\$ 90.77	38,200	D
Common Stock \$.01 Par Value ND	12/06/2007	12/06/2007	S	400	D	\$ 90.78	37,800	D
	12/06/2007	12/06/2007	S	600	D	\$ 90.79	37,200	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

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

12/06/2007	12/06/2007	S	2,178	D	\$ 90.8	35,022	D
12/06/2007	12/06/2007	S	3,622	D	\$ 90.81	31,400	D
12/06/2007	12/06/2007	S	900	D	\$ 90.82	30,500	D
12/06/2007	12/06/2007	S	2,100	D	\$ 90.83	28,400	D
12/06/2007	12/06/2007	S	700	D	\$ 90.84	27,700	D
12/06/2007	12/06/2007	S	1,000	D	\$ 90.85	26,700	D
12/06/2007	12/06/2007	S	1,300	D	\$ 90.86	25,400	D
12/06/2007	12/06/2007	S	500	D	\$ 90.87	24,900	D
12/06/2007	12/06/2007	S	1,400	D	\$ 90.88	23,500	D
12/06/2007	12/06/2007	S	400	D	\$ 90.91	23,100	D
12/06/2007	12/06/2007	S	100	D	\$ 90.92	23,000	D

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Common
Stock \$.01
Par Value
ND

Common
Stock \$.01
Par Value
ND

12/06/2007	12/06/2007	S	400	D	\$ 90.94	22,600	D
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Common
Stock \$.01
Par Value
ND

						45,324	I	GRAT Heather Murren serves as Trustee
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Common
Stock \$.01
Par Value
ND

						45,324	I	GRAT James Murren serves as Trustee
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Common
Stock \$.01
Par Value
ND

						26,176	I	Murren Family Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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	12/06/2007	12/06/2007	M	50,000	06/22/1999	06/22/2008	Common Stock \$.01 Par Value ND	50,000
	\$ 11.9375					12/13/2000	12/13/2009		500,000

Emp Stk Option (Right to Buy)				Common Stock \$.01 Par Value ND	
Emp Stk Option (Right to Buy)	\$ 12.74	02/27/2004	02/27/2013	Common Stock \$.01 Par Value ND	1,000,000
Emp Stk Option (Right to Buy)	\$ 16.25	05/31/2001	05/31/2010	Common Stock \$.01 Par Value ND	300,000
Emp Stk Option (Right to Buy)	\$ 34.05	05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	600,000
Emp Stk Option (Right to Buy)	\$ 34.36	05/10/2006	05/10/2012	Common Stock \$.01 Par Value ND	100,000

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 & COO	

Signatures

Bryan L. Wright,
Attorney-In-Fact

12/10/2007

__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.
- (2) Options granted under MGM MIRAGE Employee Stock Option Plan. Vesting plan calls for options to become exercisable in equal 20% yearly amounts over a period of five years commencing on 2/27/04.

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- (3) 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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