

MGM MIRAGE
Form 4
November 28, 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 *
JACOBS GARY N

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)
11/27/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, General Counsel & Secreta

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	11/27/2006	11/27/2006	S	700 D \$ 54.66	24,390	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	200 D \$ 54.67	24,190	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	1,700 D \$ 54.68	22,490	D	

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Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	1,200	D	\$ 54.69	21,290	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	2,200	D	\$ 54.7	19,090	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	1,800	D	\$ 54.71	17,290	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	900	D	\$ 54.75	16,390	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	2,500	D	\$ 54.92	13,890	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	1,700	D	\$ 54.93	12,190	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	2,000	D	\$ 54.94	10,190	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	400	D	\$ 54.95	9,790	D	
Common Stock \$.01 Par Value ND	11/27/2006	11/27/2006	S	1,000	D	\$ 54.96	8,790	D	
Common Stock \$.01 Par Value ND							37,830 ⁽¹⁾	I	GRAT Gary Jacobs as Trustee

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 10 columns: 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), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Reporting Person's Relationship to the Issuer (Instr. 3).

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Relationships sub-columns: Director, 10% Owner, Officer, Other. Entry for JACOBS GARY N, 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109, Director (X), Officer (EVP, General Counsel & Secretary).

Signatures

Bryan L. Wright, Attorney-In-Fact, 11/27/2006

**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) These shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust where the reporting person serves as trustee.

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