

MGM MIRAGE
Form 4
August 20, 2008

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 *
JACOBS GARY N

(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)
08/18/2008

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)
EVP, General Counsel & Secy

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock \$.01 Par Value ND	08/18/2008	08/18/2008	J ⁽¹⁾		30,024	D	\$ 0 0	I	GRAT 2008 Gary Jacobs As Trustee
Common Stock \$.01 Par Value ND	08/18/2008	08/18/2008	J ⁽¹⁾		30,024	A	\$ 0 30,024	I	Jacobs Family Trust
Common Stock \$.01 Par Value ND	08/18/2008	08/18/2008	J ⁽²⁾		30,024	D	\$ 0 0	I	Jacobs Family Trust

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Common Stock \$.01 Par Value ND	08/18/2008	08/18/2008	J ⁽²⁾	30,024	A	\$ 0	30,024	I	GRAT August 18, 2008 Gary Jacobs As Trustee
Common Stock \$.01 Par Value ND							8,790	D	

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)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Emp Stk Option (Right to Buy)	\$ 12.74					02/27/2004	02/27/2013	Common Stock \$.01 Par Value ND	240,000
Emp Stk Option (Right to Buy)	\$ 16.6563					06/01/2001	06/01/2010	Common Stock \$.01 Par Value ND	277,800
Emp Stk Option (Right to Buy)	\$ 34.05					05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	400,000

