MGM MIRAGE

Form 4

February 27, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FELDMAN ALAN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MGM MIRAGE [MGM]

(Check all applicable)

(Last)

(First)

(Middle) 3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

3600 LAS VEGAS BLVD. SOUTH

02/26/2008

(Month/Day/Year)

below) SENIOR VICE PRESIDENT

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

LAS VEGAS, NV 89109

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

(D)

Transaction(s)

(Instr. 3 and 4) Price

Common

ND

Stock \$.01 02/26/2008 Par Value

02/26/2008

 $J_{\underline{-}}^{(1)}$ 454

Code V Amount

\$ 80 2,930 D

D

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

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SEC 1474 (9-02)

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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. Transactic Code (Instr. 8)	5. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secui (Instr
				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	36,000	
Emp Stk Option (Right to Buy)	\$ 17.075					05/31/2001	05/31/2010	Common Stock \$.01 Par Value ND	3,000	
Emp Stk Option (Right to Buy)	\$ 34.05					05/03/2006	05/03/2012	Common Stock \$.01 Par Value ND	45,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FELDMAN ALAN 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109

SENIOR VICE PRESIDENT

Signatures

Bryan L. Wright, Attorney-In-Fact 02/27/2008

**Signature of Reporting Person Date

Reporting Owners 2

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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) Represents shares expected to be accepted for purchase, after giving effect to proration, from the reporting person in the join tender offer by MGM MIRAGE and Infinity World (Cayman) LP that expired on February 14, 2008.
- 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.
- (3) Represents options regranted to the reporting person pursuant to the Company's 2001 Stock Option Exchange Program.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.