

MGM MIRAGE
Form 4
December 17, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HERMAN ALEXIS

(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)
12/14/2007

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)

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)
				(A) or (D)	Price		
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	M	7,500 A	\$ 20.11 9,300	D	
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	M	10,000 A	\$ 15.745 19,300	D	
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	M	10,000 A	\$ 14.25 29,300	D	

Edgar Filing: MGM MIRAGE - Form 4

Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.31	29,100	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.34	28,900	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.35	28,700	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.37	28,500	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	500	D	\$ 87.44	28,000	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	1,100	D	\$ 87.45	26,900	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	300	D	\$ 87.52	26,600	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	100	D	\$ 87.53	26,500	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	100	D	\$ 87.54	26,400	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	100	D	\$ 87.55	26,300	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	300	D	\$ 87.57	26,000	D
	12/14/2007	12/14/2007	S	100	D	\$ 87.58	25,900	D

Edgar Filing: MGM MIRAGE - Form 4

Common Stock \$.01 Par Value ND								
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	400	D	\$ 87.59	25,500	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	600	D	\$ 87.6	24,900	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	100	D	\$ 87.61	24,800	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.63	24,600	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	300	D	\$ 87.64	24,300	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	300	D	\$ 87.65	24,000	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	300	D	\$ 87.68	23,700	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.69	23,500	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	100	D	\$ 87.71	23,400	D
Common Stock \$.01 Par Value ND	12/14/2007	12/14/2007	S	200	D	\$ 87.73	23,200	D
	12/14/2007	12/14/2007	S	100	D	\$ 87.85	23,100	D

Edgar Filing: MGM MIRAGE - Form 4

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

12/14/2007	12/14/2007	S	200	D	\$ 87.86	22,900	D
12/14/2007	12/14/2007	S	400	D	\$ 88.03	22,500	D
12/14/2007	12/14/2007	S	100	D	\$ 88.1	22,400	D
12/14/2007	12/14/2007	S	400	D	\$ 88.11	22,000	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 14.25	12/14/2007	12/14/2007	M		10,000		05/13/2004	05/13/2013	Common Stock \$.01 Par Value ND	10,000
Stock Options	\$ 15.745	12/14/2007	12/14/2007	M		10,000		05/07/2003	01/29/2012	Common Stock	10,000

Edgar Filing: MGM MIRAGE - Form 4

- (1) 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.
- (2) Stock Appreciation Rights (SARs) granted under MGM MIRAGE 2005 Omnibus Incentive Plan. Vesting plan calls for SARs to become exercisable in equal 20% yearly amounts commencing on the first anniversary of the grant date.
- (3) SARs granted under MGM MIRAGE 2005 Omnibus Incentive Plan. Vesting plan calls for SARs 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.

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.