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MORAN JOI Form 4	HN A									
May 03, 2005	5									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL		
Washington, D.C. 20549							Number:	3235-0287		
Check this if no long subject to Section 16 Form 4 or Form 5	er STATEM		TOF CHANGES IN BENEFICIAL OWNERSH SECURITIES to Section 16(a) of the Securities Exchange Act of				Expires: Estimated burden hou response	urs per		
obligation may conti <i>See</i> Instru 1(b).	nue. Section 17(a)		Utility Hold	ing Com	pany Act c	of 1935 or Section	on			
(Print or Type R	esponses)									
1. Name and Ad MORAN JO	Symbol	er Name and		-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First) (M	iddle) 3. Date	3. Date of Earliest Transaction			(Check an applicable)				
	RESORTS, LTD S BOULEVARD		/Day/Year) 2005			X Director 10% Owner Officer (give title Other (specify below) below)				
	(Street)	nendment, Dat fonth/Day/Year)	-		Applicable Line) _X_ Form filed by	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
LAS VEGAS	S, NV 89109					Person		epotting		
(City)	(State) (Z	Zip) Ta	ble I - Non-D	erivative S	ecurities Ac	quired, Disposed o	of, or Beneficia	lly Owned		
(Instr. 3) any		Execution Date, i	on Date, if Transactio Code		(A) or of (D) 4 and 5) (A) or (D) Price	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 Indirect Beneficial Ownership (Instr. 4)		
Common Stock, par value \$0.01						121,000	I	see footnote (1)		
Reminder: Repo	ort on a separate line f	for each class of se	curities benefi	-	-	-				
						ond to the colle		SEC 1474 (9-02)		

information contained in this form are no required to respond unless the form displays a currently valid OMB control number.

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

shares of the Company's common stock held by the Carole Ann Moran Revocable Trust for the benefit of Mr. Moran's wife, for which Mr. Moran disclaims beneficial ownership and for which the filing of this report is not an admission that Mr. Moran is the beneficial

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(1)

Explanation of Responses:

owner of such securities for purposes of Section 16 or for any other purpose.

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(2) Options vest in four equal installments on May 1, 2006; May 1, 2007; May 1, 2008; and May 1, 2009.

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.

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Includes: (i) 120,000 shares of the Company's common stock held by Texas Gulf Partners in which Mr. Moran is a partner; and (ii) 1,000

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1. Title of Derivative Security (Instr. 3)	tivative Conversion (Month/Day/Year) Exec any or Exercise any		Execution Date, if	Code	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	
Stock Options (right to buy)	\$ 52.94	05/01/2005		A	10,000		(2)	05/01/2015	Common Stock, par value \$0.01	10,000	
Reporting Owners											
Reporting Owner Name / Address Directed			Relationships								
		er ivanie / Address	Director	10% Owne	er Office	r O	ther				
3131 LAS	NN RESOR	OULEVARD SO	UTH X								
Signa	tures										
/s/ Marc H. Rubinstein as attorney-in-fact for John A. Moran			05/03/2005								
**Signature of Reporting Person				Date							

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