MGM MIRAGE

Form 4

February 04, 2005

FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHRISTENSEN TERRY N	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	MGM MIRAGE [MGG] (Check all applic				
(Last) (First) (Middle)	3. Date of Earliest Transaction				
3600 LAS VEGAS BLVD. SOUTH	(Month/Day/Year) 02/03/2005	X_ Director 10% Owner Officer (give title below) Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
LAS VEGAS NV 89109	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			

LAS VEGAS, NV 89109

ND

						Person					
	(City)	(State)	(Zip) Table I - Non-Derivative Securities Acqui					red, 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. Transactic Code (Instr. 8)	omr Dispose	4. Securities Acquired (A) or Disposed of (D) Instr. 3, 4 and 5) (A) or Amount (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 \$.01 Par Value ND	02/03/2005	02/03/2005	M		A	\$ 17.6875	14,000	D		
	Common Stock \$.01 Par Value ND	02/03/2005	02/03/2005	S	2,000	D	\$ 74.5	12,000	D		
	Common Stock \$.01 Par Value	02/03/2005	02/03/2005	S	8,000	D	\$ 74.35	4,000	D		

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

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat	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)	\$ 17.6875	02/03/2005	02/03/2005	M	10,000	02/28/1998	02/28/2007	Common Stock \$.01 Par Value ND	10,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHRISTENSEN TERRY N 3600 LAS VEGAS BLVD. SOUTH X LAS VEGAS, NV 89109

Signatures

Bryan Wright, Attorney-In-Fact 02/03/2005

**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) Options granted under MGM MIRAGE 1997 Nonqualified Stock Option Plan. Vesting plan calls for options 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.

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