

TAYLOR DANIEL J
Form 4
April 12, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYLOR DANIEL J

2. Issuer Name **and** Ticker or Trading
Symbol
METRO-GOLDWYN-MAYER INC
[MGM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SEVP and CFO

C/O METRO-GOLDWYN-MAYER
STUDIOS INC., 10250
CONSTELLATION BOULEVARD

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

LOS ANGELES, CA 90067-6241

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	04/08/2005		D	Amount <u>10,789</u> ⁽²⁾	D \$ 12 0	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
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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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy) ⁽³⁾	\$ 14.9	04/08/2005		D		116,250		08/01/1998	07/31/2007	Common Stock	116,250
Employee Stock Option (right to buy) ⁽³⁾	\$ 14.9	04/08/2005		D		62,918		08/03/1999	08/02/2008	Common Stock	62,918
Employee Stock Option (right to buy) ⁽⁴⁾	\$ 19.19	04/08/2005		D		320,832		11/01/2001	10/31/2010	Common Stock	320,832
Employee Stock Option (right to buy) ⁽⁴⁾	\$ 11.35	04/08/2005		D		250,000		08/28/2003	08/27/2012	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR DANIEL J C/O METRO-GOLDWYN-MAYER STUDIOS INC. 10250 CONSTELLATION BOULEVARD LOS ANGELES, CA 90067-6241			SEVP and CFO	

Signatures

William a. Jones, Attorney in Fact for Daniel J. Taylor

04/08/2005

 **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) Disposed of pursuant to merger agreement between issuer and LOC Acquisition Company.

(2) Includes 9,259 shares previously owned indirectly through the issuer's 401(k) plan.

The options, which provided for vesting in five equal annual installments were cancelled in the merger in exchange for cash payments
(3) representing the difference between the exercise price of the option and the sum of (i) the merger consideration (\$12.00 per share) and (ii) the dividend paid to stockholders of the issuer on May 17, 2004 (\$8.00 per share).

The options, which provided for vesting in five equal annual installments were accelerated and cancelled in the merger in exchange for
(4) cash payments representing the difference between the exercise price of the option and the sum of (i) the merger consideration (\$12.00 per share) and (ii) the dividend paid to stockholders of the issuer on May 17, 2004 (\$8.00 per share).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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