

JAMES PHYLLIS
Form 4
March 04, 2010

FORM 4

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

OMB APPROVAL

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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 *
JAMES PHYLLIS

2. Issuer Name and Ticker or Trading Symbol
MGM MIRAGE [MGM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3600 LAS VEGAS BLVD. SOUTH

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & DEPUTY GEN COUNSEL

LAS VEGAS, NV 89109

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

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock \$.01 Par Value ND	03/03/2010	03/03/2010	M	1,064	A \$ 0 ⁽¹⁾	1,847	D
Common Stock \$.01 Par Value ND	03/03/2010	03/03/2010	F ⁽²⁾	282	D \$ 10.85	1,565	D

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

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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. 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)	8. Fair Value of Underlying Securities (Instr. 3 and 4)	9. Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽¹⁾	03/03/2010	03/03/2010	M	1,064	03/03/2010 ⁽³⁾	Common Stock \$.01 Par Value ND	1,064	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES PHYLLIS 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109			SVP & DEPUTY GEN COUNSEL	

Signatures

Troy McHenry,
Attorney-In-Fact

03/04/2010

**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) Each Restricted Stock Unit represents the right to receive, following vesting, one share of Common Stock of MGM MIRAGE (the "Common Stock").
- (2) Represents shares of Common Stock withheld by MGM MIRAGE to satisfy the tax withholding obligations upon vesting of the 1,064 Restricted Stock Units.
- (3) Restricted Stock Units do not have an expiration date.

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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