

JACOBS GARY N
Form 4
March 02, 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

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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 *
JACOBS GARY N

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)
03/01/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, General Counsel & Secreta

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	M		50,000	A	\$ 16.6563
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S		2,100	D	\$ 70.25
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S		400	D	\$ 70.26
							58,790
							56,690
							56,290

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Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	5,600	D	\$ 70.27	50,690	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,500	D	\$ 70.28	49,190	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	500	D	\$ 70.29	48,690	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	2,500	D	\$ 70.3	46,190	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	200	D	\$ 70.31	45,990	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,900	D	\$ 70.32	44,090	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	200	D	\$ 70.33	43,890	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	600	D	\$ 70.34	43,290	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,700	D	\$ 70.35	41,590	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,900	D	\$ 70.36	39,690	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	500	D	\$ 70.37	39,190	D
	03/01/2007	03/01/2007	S	1,100	D	\$ 70.38	38,090	D

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Common Stock \$.01 Par Value ND								
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	900	D	\$ 70.39	37,190	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,100	D	\$ 70.4	36,090	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,300	D	\$ 70.41	34,790	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	300	D	\$ 70.42	34,490	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	300	D	\$ 70.43	34,190	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	300	D	\$ 70.44	33,890	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	900	D	\$ 70.45	32,990	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,300	D	\$ 70.46	31,690	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	1,700	D	\$ 70.47	29,990	D
Common Stock \$.01 Par Value ND	03/01/2007	03/01/2007	S	600	D	\$ 70.48	29,390	D
	03/01/2007	03/01/2007	S	1,700	D	\$ 70.49	27,690	D

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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

03/01/2007 03/01/2007 S 4,600 D \$ 70.5 23,090 D

03/01/2007 03/01/2007 S 4,000 D \$ 70.51 19,090 D

03/01/2007 03/01/2007 S 1,000 D \$ 70.52 18,090 D

37,830 ⁽¹⁾ I

GRAT
Gary
Jacobs as
Trustee

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Emp Stk Option (Right to Buy)	\$ 16.6563	03/01/2007	03/01/2007	M	50,000	06/01/2001 06/01/2010	Common Stock \$\$.01 Par Value ND	50,000	

