

MGM MIRAGE  
Form 4  
March 01, 2007

**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 \*  
**LANNI J TERRENCE**

(Last) (First) (Middle)

3600 LAS VEGAS BLVD. SOUTH

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**02/28/2007**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CHAIRMAN & CEO**

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

**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)
			Code	V	Amount or Price		
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	M		100,000 A \$ 12.74	100,000	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S		100 D \$ 70.37	99,900	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S		2,300 D \$ 70.39	97,600	D

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Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.4	97,100	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	900	D	\$ 70.41	96,200	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	200	D	\$ 70.42	96,000	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	700	D	\$ 70.43	95,300	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.44	94,800	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	100	D	\$ 70.47	94,700	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	1,000	D	\$ 70.48	93,700	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	100	D	\$ 70.49	93,600	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	5,100	D	\$ 70.5	88,500	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	800	D	\$ 70.51	87,700	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	700	D	\$ 70.52	87,000	D
	02/28/2007	02/28/2007	S	200	D		86,800	D

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Common Stock \$.01 Par Value ND						\$ 70.53		
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	100	D	\$ 70.57	86,700	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	4,900	D	\$ 70.6	81,800	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	3,400	D	\$ 70.7	78,400	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	200	D	\$ 70.73	78,200	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	1,800	D	\$ 70.74	76,400	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	41,500	D	\$ 70.75	34,900	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.76	34,400	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.77	33,900	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.78	33,400	D
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	1,100	D	\$ 70.8	32,300	D
	02/28/2007	02/28/2007	S	100	D		32,200	D

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Common Stock \$.01 Par Value ND						\$ 70.81			
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	100	D	\$ 70.82	32,100	D	
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	200	D	\$ 70.83	31,900	D	
Common Stock \$.01 Par Value ND	02/28/2007	02/28/2007	S	500	D	\$ 70.84	31,400	D	
Common Stock \$.01 Par Value ND							176,700 <sup>(1)</sup>	I	Lanni Family Trust

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Emp Stk Option (Right to Buy)	\$ 12.74	02/28/2007	02/28/2007	M	100,000	02/27/2004 02/27/2013	Common Stock \$.01 Par Value ND 100,000

