

MANDALAY RESORT GROUP
Form DEFR14A
June 02, 2004

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. 1)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

Mandalay Resort Group

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Notes:

Mandalay Resort Group

3950 Las Vegas Boulevard South

Las Vegas, NV 89119

Proxy Statement

Annual Meeting Of Stockholders

To Be Held July 6, 2004

PROXY STATEMENT CORRECTION

The following information was inadvertently omitted from the table appearing under the caption "Certain Beneficial Owners" on page 29 of the proxy statement dated May 21, 2004, relating to the 2004 annual meeting of stockholders. The information is to be considered an integral part of that table, which lists the persons known to us to be the beneficial owners of more than 5% of Mandalay's common stock, and our proxy soliciting material.

| <u>Name and Address</u> | <u>Number of Shares Beneficially Owned</u> | <u>Approximate Percentage of Class**</u> |
|---|--|--|
| FMR Corp. Edward C. Johnson III Abigail P. Johnson 82 Devonshire Street Boston, Massachusetts 02109 | 5,675,580* | 8.41% |

* This is the number of shares beneficially owned by FMR Corp., Edward C. Johnson III and Abigail P. Johnson, as reported in their Schedule 13G filed with the Securities and Exchange Commission on February 17, 2004. In such filing, FMR Corp. is reported to have sole voting power as to 2,266,680 of the shares and sole dispositive power as to all of the shares, and Edward C. Johnson III and Abigail P. Johnson are each reported to have sole dispositive power as to all of the shares. Fidelity Management & Research Company, a wholly owned subsidiary of FMR Corp., is reported to be the beneficial owner of 3,408,900 of the shares.

** As of May 10, 2004, the record date for the 2004 annual meeting of stockholders.

Michael S. Ensign

Chairman of the Board

Las Vegas

June 2, 2004