

WYNN RESORTS LTD
Form 4/A
November 22, 2006

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Binion Jack B

(Last) (First) (Middle)

**C/O WYNN RESORTS,
LIMITED, 3131 LAS VEGAS
BOULEVARD, SOUTH**

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WYNN RESORTS LTD [WYNN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
11/15/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, Wynn Int'l Marketing

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 | 11/07/2006 | | J ⁽¹⁾ | | 418,419.725 ⁽²⁾ | D | \$ 48.66 ⁽³⁾ |
| Common Stock, par value \$0.01 | | | | | 1,550,614.275 ⁽⁴⁾ | I | |
| Common Stock, par value \$0.01 | | | | | 500,000 | 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

SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Binion Jack B C/O WYNN RESORTS, LIMITED 3131 LAS VEGAS BOULEVARD, SOUTH LAS VEGAS, NV 89109 | | | Chairman, Wynn Int'l Marketing | |

Signatures

/s/ Kevin Tourek, as Attorney-in-Fact for Jack B. Binion 11/22/2006

__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) On August 31, 2006, the reporting person transferred 1,969,034 shares of Common Stock of Wynn Resorts, Limited to Asian Gaming Investments, LLC, a Nevada limited liability company (the "LLC"), of which the reporting person was the sole member. As of November 7, 2006, the reporting person transferred membership interests representing, in the aggregate, a 21.25% interest in the LLC to five perpetual trust funds held by family members and three individuals.
- (2) The number of shares shown represents a 21.25% proportionate interest in the shares of Common Stock of Wynn Resorts, Limited owned by the LLC.
- (3) Represents the consideration for the LLC interests divided by the amount of shares shown in Column 4.
- (4) Represents the reporting person's 78.75% proportionate interest in the shares of Common Stock of Wynn Resorts, Limited owned by the LLC.

Remarks:

This second amendment supersedes the Form 4 filed on November 15, 2006, and any amendments thereto.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.