

MGM MIRAGE
Form 4
February 17, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BALDWIN ROBERT

(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 [MGG]

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

02/15/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

PRESIDENT & CEO - MIR

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	M	294,000	A \$ 34.15	369,000 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	1,200	D \$ 78.09	367,800 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	1,400	D \$ 78.14	366,400 ⁽¹⁾	D

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Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	7,700	D	\$ 78.18	358,700 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	400	D	\$ 78.19	358,300 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	51,900	D	\$ 78.2	306,400 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	2,800	D	\$ 78.21	303,600 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	78,200	D	\$ 78.22	225,400 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	400	D	\$ 78.23	225,000 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	22,600	D	\$ 78.24	202,400 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	65,500	D	\$ 78.25	136,900 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	8,800	D	\$ 78.26	128,100 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	17,200	D	\$ 78.27	110,900 ⁽¹⁾	D
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	9,500	D	\$ 78.28	101,400 ⁽¹⁾	D
	02/15/2005	02/15/2005	S	3,400	D		98,000 ⁽¹⁾	D

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Common Stock \$.01 Par Value ND						\$ 78.29			
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	12,100	D	\$ 78.3	85,900 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	1,000	D	\$ 78.31	84,900 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	500	D	\$ 78.32	84,400 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	300	D	\$ 78.33	84,100 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	1,200	D	\$ 78.34	82,900 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	5,200	D	\$ 78.35	77,700 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	200	D	\$ 78.36	77,500 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/15/2005	02/15/2005	S	2,500	D	\$ 78.37	75,000 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/16/2005	02/16/2005	M	8,400	A	\$ 34.15	83,400 ⁽¹⁾	D	
Common Stock \$.01 Par Value ND	02/16/2005	02/16/2005	S	8,400	D	\$ 78.04	75,000 ⁽¹⁾	D	

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

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(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 of Number of Shares
Emp Stk Option (Right to Buy)	\$ 34.15	02/15/2005	02/15/2005	M	294,000	05/31/2001	05/31/2010	Common Stock \$.01 Par Value ND	294,000
Emp Stk Option (Right to Buy)	\$ 34.15	02/16/2005	02/16/2005	M	8,400	05/31/2001	05/31/2010	Common Stock \$.01 Par Value ND	8,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BALDWIN ROBERT 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	PRESIDENT & CEO - MIR

Signatures

Bryan L. Wright,
Attorney-In-Fact 02/17/2005

__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) 75,000 of these shares are subject to certain restrictions contained in a Restricted Stock Agreement dated as of June 3, 2002 between MGM MIRAGE and the issuee of the shares. The issuee is eligible for 50% of the shares upon completion of three years of employment with the company from the date of the Agreement and is eligible for 100% of the shares upon completion of four years of employment

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with the company from the date of the Agreement.

(2) Represents options regranted to the reporting person pursuant to the Company's 2001 Stock Option Exchange Program.

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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