

MGM MIRAGE  
Form SC TO-I/A  
September 19, 2008

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Amendment No. 1**  
**to**  
**SCHEDULE TO**  
**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**  
**MGM MIRAGE**  
(Name of Subject Company (Issuer))  
**MGM MIRAGE**  
(Name of Filing Persons (Offeror))  
**Options and Stock Appreciation Rights to Purchase Common Stock, par value \$0.01 per share**  
(Title of Class of Securities)  
552953101  
(CUSIP Number of Class of Underlying Stock)  
**Gary N. Jacobs, Esq.**  
**MGM MIRAGE**  
**3600 Las Vegas Boulevard South**  
**Las Vegas, Nevada 89109**  
**Telephone: (702) 693-7120**  
*Copy to:*  
**Janet S. McCloud**  
**Christensen, Glaser, Fink, Jacobs, Weil & Shapiro, LLP**  
**10250 Constellation Boulevard, 19<sup>th</sup> Floor**  
**Los Angeles, California 90067**  
**Telephone: (310) 553-3000**  
(Name, address, and telephone numbers of person authorized  
to receive notices and communications on behalf of filing persons)  
Calculation of Filing Fee

Transaction valuation \*  
\$25,947,668

Amount of filing fee\*\*  
\$1,019.74

\* Estimated solely for the purposes of calculating the Amount of Filing Fee. The calculation of the Transaction Valuation assumes that all options and stock appreciation rights that are eligible to

participate in  
this offer will be  
exchanged.

These options  
and stock  
appreciation  
rights have an  
aggregate value  
of \$25,947,668  
as of  
September 4,  
2008, calculated  
based on a  
modified  
Black-Scholes  
option pricing  
model.

\*\* The amount of  
the filing fee,  
calculated in  
accordance with  
the Securities  
Exchange Act  
of 1934, as  
amended, equals  
\$39.30 per  
million dollars  
of value.

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

Amount Previously Paid: \$1,019.74

Filing Party: MGM MIRAGE

Form or Registration No.: Schedule TO

Date Filed: September 8, 2008

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
  
- issuer tender offer subject to Rule 13e-4.
  
- going-private transaction subject to Rule 13e-3.
  
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 1 (this Amendment ) amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on September 8, 2008 by MGM MIRAGE (the Schedule TO ). The Schedule TO, as amended by the this Amendment, relates to the offer to exchange certain stock options to purchase shares of MGM MIRAGE common stock, par value \$0.01 per share, and stock appreciation rights that are settled in shares of MGM MIRAGE common stock for restricted stock units that provide a right to receive shares of MGM MIRAGE common stock upon the terms and subject to the conditions set forth in the Offer to Exchange dated September 8, 2008, previously filed as Exhibit (a)(1)(i) to the Schedule TO, and the related election form, the amended form of which is being filed as Exhibit (a)(1)(ii) to this Amendment.

The Schedule TO is amended and supplemented by this Amendment by replacing Exhibit (a)(1)(ii) with an amended form of election form. The individual election forms previously sent to eligible employees will be deemed to be amended as set forth in this Amendment. Only those items amended are reported herein. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule TO.

**Item 12. Exhibits.**

Item 12 is hereby amended and supplemented by filing the following exhibit:  
(a)(1)(ii) Amended Form of Election Form

**SIGNATURES**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 19, 2008

MGM MIRAGE,  
a Delaware corporation

By: /s/ John McManus

Name: **John McManus**  
Title: **Senior Vice President, Assistant  
General Counsel and Assistant  
Secretary**

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>	
(a)(1)(ii)	Amended Form of Election Form.	4