MADDOX MATT Form 4

November 22, 2010

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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Estimated average

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

value \$0.01

(Print or Type Responses)

1. Name and A MADDOX	Symbol	2. Issuer Name and Ticker or Trading Symbol WYNN RESORTS LTD [WYNN]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
LIMITED, 3	(First) (I RESORTS, 3131 LAS VEGA RD SOUTH	(Month/I 11/19/2	f Earliest Tr Day/Year) 2010	ansaction			DirectorX_ Officer (give below)	10%	Owner
LAS VEGA	(Street) S, NV 89109 (State)	Filed(Mo	endment, Da nth/Day/Year)			Person	One Reporting Per More than One Re	rson porting
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed	3. Transactio Code (Instr. 8) Code V	4. Securit	ies Ac	quired of (D)	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
Common Stock, par	11/19/2010		M	17,000	A	\$ 51.08	97,000	D	

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)

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 51.08	11/19/2010		M	17,000	<u>(1)</u>	11/07/2015	Common Stock, par value \$0.01	17,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MADDOX MATT C/O WYNN RESORTS, LIMITED 3131 LAS VEGAS BOULEVARD SOUTH LAS VEGAS, NV 89109

CFO, Treasurer

Signatures

/s/ Kevin Tourek, attorney-in-fact for Matt Maddox

11/22/2010

**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).

Options, which are part of an original grant on November 7, 2005 of options to purchase 50,000 shares, vested with respect to 16,665 (1) shares on November 7, 2008, vested with respect to 16,668 shares on November 7, 2009 and vested with respect to 16,667 shares on November 7, 2010.

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.

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