### Edgar Filing: JAMES PHYLLIS - Form 4

JAMES PHY Form 4	LLIS								
November 07	, 2012								
FORM	4	~ ~							PPROVAL
		ECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					3235-0287		
Check this if no longe subject to Section 16 Form 4 or Form 5	MENT OI		SECU	Estimated burden hou	Expires:January 31, 2005Estimated average burden hours per response0.5				
obligations may contin <i>See</i> Instruct 1(b).	Section 17	(a) of the l	Public U	Itility Ho	lding Con		of 1935 or Section	on	
(Print or Type Re	esponses)								
1. Name and Address of Reporting Person <u></u> JAMES PHYLLIS			2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer		
			MGM Resorts International [MGM]				[] (Check all applicable)		
(Last) (First) (Middle) 3600 LAS VEGAS BLVD. SOUTH			3. Date of Earliest Transaction (Month/Day/Year) 11/05/2012			Director 10% Owner X Officer (give title Other (specify below) below) EVP SPECIAL COUNSEL-LITIGATION			
	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person					
LAS VEGAS	S, NV 89109						Form filed by Person	More than One R	eporting
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned
	. Transaction Date Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Repo	rt on a separate line	e for each al	ass of see	urities bene	ficially own	ned directly	or indirectly		
Kenninger: Kepo	n on a separate into		ass 01 sec	unues dene	Perso inform requir	ns who rest nation cont ed to resp sys a curre	spond to the colle tained in this form ond unless the for ntly valid OMB co	are not rm	SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Performance Share Units	<u>(1)</u>	11/05/2012		А	18,031	11/05/2015 <u>(1)</u>	11/05/2015 <u>(1)</u>	Common Stock \$.01 Par Value ND
Restricted Stock Units	(2)	11/05/2012		А	5,969	11/05/2013 <u>(2)</u>	11/05/2016 <u>(2)</u>	Common Stock \$.01 Par Value ND

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
JAMES PHYLLIS 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109			EVP SPECIAL COUNSEL-LITIGATION			
Signatures						
/s/ Andrew Hagopian III, Attorney-In-Fact		11/07/2012				
**Signature of Reporting Person		Date				
Explanation of Poone	nooo					

## 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).

Performance Share Units ("PSUs") granted under the MGM Resorts International ("MGM Resorts") Amended and Restated 2005 Omnibus Incentive Plan (the "Plan"). Each PSU represents the right to receive between 0 and 1.6 shares of MGM Resorts common stock depending upon the performance of the common stock from the grant date to the date that is three years after the grant date (the "Vesting Date"), relative to a target price of \$13.37 (the "Target Price"). The Target Price is equal to 125% of the average closing price of MGM Resorts common stock over the 60-calendar-day period ending on the grant date. If the ending average stock price is less than 60% of the

- (1) Resorts common stock over the 60-catendar-day period ending on the grant date. If the ending average stock price is less than 60% of the Target Price (the "Minimum Price"), then no shares will be issued on the Vesting Date. If the ending average stock price is equal to or greater than 160% of the Target Price (the "Maximum Price"), then 1.6 shares will be issued on the Vesting Date per PSU. If the ending average stock price is between the Minimum Price and the Maximum Price, then a number of shares will be issued on the Vesting Date per PSU equal to the ending average stock price divided by the Target Price. For this purpose, the ending average stock price is the average closing price of MGM Resorts common stock over the 60-calendar-day period ending on the Vesting Date.
- (2) Restricted Stock Units ("RSUs") granted under the Plan. Each RSU represents the right to receive, following vesting, one share of MGM Resorts common stock. The RSUs are subject to meeting minimum performance criteria set by the Compensation Committee of the Board of Directors of MGM Resorts, during the six-month period ending on June 30, 2013 (the "Measurement Date"). Provided such criteria are met, the RSUs will vest in four equal annual installments commencing on the first anniversary of the grant date. If such

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criteria are not met, then the RSUs will automatically expire on the Measurement Date without any shares being issued.

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.