

MURREN JAMES

Form 4

October 10, 2018

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MURREN JAMES

(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 Resorts International [MGM]

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

CHAIRMAN & CEO

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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|--------------------------------------|---|--|---|--|
| Common Stock \$.01 Par Value ND | 10/05/2018 | | M | 255,185 (1) | A \$ 0 658,694 | D | |
| Common Stock \$.01 Par Value ND | 10/05/2018 | | F | 100,416 | D \$ 26.24 558,278 | D | |
| Common Stock \$.01 Par Value ND | 10/05/2018 | | M | 64,808 (2) | A \$ 0 623,086 | D | |

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| | | | | | | | | |
|--|------------|---|--------|---|-------------|---------|---|---|
| Common Stock \$.01 Par Value ND | 10/05/2018 | F | 25,503 | D | \$ 26.24 | 597,583 | D | |
| Common Stock \$.01 Par Value ND | 10/05/2018 | M | 16,586 | A | \$ 0 | 614,169 | D | |
| Common Stock \$.01 Par Value ND | 10/05/2018 | F | 6,528 | D | \$ 26.24 | 607,641 | D | |
| Common Stock \$.01 Par Value ND | 10/06/2018 | M | 10,120 | A | \$ 0 | 617,761 | D | |
| Common Stock \$.01 Par Value ND | 10/06/2018 | F | 3,984 | D | \$ 26.24 | 613,777 | D | |
| Common Stock \$.01 Par Value ND | | | | | | 481,960 | I | By Grantor Retained Annuity Trust |
| Common Stock \$.01 Par Value ND | | | | | | 175,329 | I | By spousal limited access trusts |

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 required to respond unless the form displays a currently valid OMB control number.

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 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 Underlying (Instr. 3 and 4) |
|---|---|---|---|---|---|--|--------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |

| | | | | | | | |
|--|-----|------------|---|--------------|------------|------------|---------------------------------------|
| Performance Share Units | (3) | 10/05/2018 | M | 227,928.9879 | 10/05/2018 | 10/05/2018 | Common Stock \$.01 Par Value ND |
| Profit Growth Plan Performance Share Units | (4) | 10/05/2018 | M | 57,886.2385 | 10/05/2018 | 10/05/2018 | Common Stock \$.01 Par Value ND |
| Restricted Stock Units | (5) | 10/05/2018 | M | 16,586 | 10/05/2016 | 10/05/2019 | Common Stock \$.01 Par Value ND |
| Restricted Stock Units | (6) | 10/06/2018 | M | 10,120 | 10/06/2015 | 10/06/2018 | Common Stock \$.01 Par Value ND |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MURREN JAMES 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109 | X | | CHAIRMAN & CEO | |

Signatures

/s/ Andrew Hagopian III,
Attorney-In-Fact

10/10/2018

__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).

- Based on the average closing price of \$28.107 over the 60-day-period ending on the Transaction Date, as adjusted to include accrued dividend equivalents, approximately 1.11958 shares of common stock were issued per Performance Share Unit ("PSU"). Any fractional shares were paid in cash upon settlement.
- (1) Based on the average closing price of \$28.107 over the 60-calendar-day period ending on the Transaction Date, as adjusted to include accrued dividend equivalents, approximately 1.11958 shares were issued on the Vesting Date per Profit Growth Plan Performance Share Unit ("Profit Growth PSU"). Any fractional shares were paid in cash upon settlement.
- (2) 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 \$25.76 (the "Target Price"). The Target Price is equal to 125% of the average closing price of MGM Resorts common stock over the

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60-calendar-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 Transaction Date.

- Profit Growth PSUs granted under the MGM Resorts International ("MGM Resorts") Amended and Restated 2005 Omnibus Incentive Plan (the "Plan") and the Profit Growth Share Incentive Plan, pursuant to MGM Resorts' Form of Performance Share Units Agreement. Each Profit Growth 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 "Performance End Date"), relative to a target price of \$25.76 (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 Target Price (the "Minimum Price"), then no shares will be issued on the Performance End 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 Performance End Date per Profit Growth 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 Performance End Date per Profit Growth 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 Performance End Date.
- (4)
- (5) Restricted Stock Units ("RSUs") granted under the Plan. Each RSU represents the right to receive, following vesting, one share of MGM Resorts common stock. Any fractional shares were paid in cash upon settlement.
- (6) RSUs granted under the Plan. Each RSU represents the right to receive, following vesting, one share of MGM Resorts common stock. Any fractional shares were paid in cash upon settlement.

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.