

SCHORR MARC D

Form 4

August 06, 2010

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHORR MARC D

(Last) (First) (Middle)

**C/O WYNN RESORTS,
LIMITED, 3131 LAS VEGAS
BOULEVARD SOUTH**

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WYNN RESORTS LTD [WYNN]

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

08/06/2010

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) below)

Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01	08/06/2010		M	50,000 A \$ 15.4	300,000	D	
Common Stock, par value \$0.01	08/06/2010		M	50,000 A \$ 47.12	350,000	D	
Common Stock, par value	08/06/2010		S	100,000 D \$ 89.0742 (1)	250,000	D	

\$0.01

Common
Stock, par
value
\$0.01

15,800 I

By the
Marc D.
Schorr
and Jane
R. Schorr
Living
Trust

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 15.4	08/06/2010		M	50,000	(2) 03/25/2013	Common Stock, par value \$0.01	50,000
Stock Options (right to buy)	\$ 47.12	08/06/2010		M	50,000	(3) 05/06/2019	Common Stock, par value \$0.01	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHORR MARC D C/O WYNN RESORTS, LIMITED 3131 LAS VEGAS BOULEVARD SOUTH LAS VEGAS, NV 89109	X		Chief Operating Officer	

Signatures

/s/ Kevin Tourek, attorney-in-fact for Marc D.
Schorr

08/06/2010

__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).

Represents the weighted average price of multiple transactions with a range of prices between \$89.00 and \$89.21. The reporting person,
(1) upon request by the staff of the SEC, Wynn Resorts, Limited or any security holder of Wynn Resorts, Limited, undertakes to provide further information regarding the number of securities sold at each separate price.
(2) The original grant of 200,000 options vested in four equal installments on March 25, 2004; March 25, 2005; March 25, 2006; and March 25, 2007.
(3) The original grant of 500,000 options vest 10% per year on each anniversary of the date of grant (May 6, 2009); provided, that if the reporting person ceases to be an employee of the Company, any options that are unvested at such time will be forfeited.

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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