

WYNN RESORTS LTD
 Form 4
 June 02, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSMITH RUSSELL 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)
05/29/2008

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)

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 per share	05/29/2008		A	2,500	A \$ 0 (1) 2,500	D	
Common Stock, par value \$0.01 per share					5,700	I	By Russell Goldsmith Trust
					1,500	I	

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Common Stock, par value \$0.01 per share				By California Quintet LLC
Common Stock, par value \$0.01 per share	1,000	I		By Nevada Productions, Inc. Pension Plan
Common Stock, par value \$0.01 per share	300	I		Via trust ⁽²⁾
Common Stock, par value \$0.01 per share	500	I		Via trust ⁽²⁾
Common Stock, par value \$0.01 per share	500	I		Via trust ⁽²⁾

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 102.03	05/29/2008		A	10,000	05/29/2008 05/29/2018	Common Stock, par 10,000

(right to
buy)

value
\$0.01 per
share

Reporting Owners

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

Signatures

/s/ Kevin Tourek, attorney-in-fact for Russell
Goldsmith

06/02/2008

__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).

Restricted shares of common stock, par value \$0.01 per share, of Wynn Resorts, Limited (the "Company") granted pursuant to the

(1) Company's 2002 Stock Incentive Plan. Shares vest on May 29, 2013. If the reporting person ceases to be a director before the shares are fully vested, the shares will vest on a pro rata basis, 20% per year, based upon the number of years served since the grant date.

(2) Shares are held in a trust for which Mr. Goldsmith is trustee and certain members of Mr. Goldsmith's immediate family are beneficiaries.

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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