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WYNN RESORTS LTD
Form 8-K
May 10, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 6, 2005

Wynn Resorts, Limited
(Exact Name of Registrant as Specified in its Charter)

Nevada (State or Other Jurisdiction of Incorporation)	000-50028 (Commission File Number)	46-0484987 (I.R.S. Employer Identification No.)
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3131 Las Vegas Boulevard South Las Vegas, Nevada (Address of Principal Executive Offices)	89109 (Zip Code)
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(702) 770-7555
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

Ronald J. Kramer, President of the Company, has entered into a Rule 10b5-1 trading plan to sell up to 85,376 shares of the Company's common stock concurrent with the vesting of 189,723 shares of the Company's common stock which Mr. Kramer received pursuant to Restricted Stock Agreement dated as April 1, 2003 by and between the Company and Mr. Kramer. Mr. Kramer has advised the Company that the proceeds from the sale of the shares will be used primarily to pay federal and state tax withholding obligations resulting from the vesting of the 189,723 shares of common stock and brokerage commissions associated with the sale.

Marc D. Schorr, Chief Operating Officer of the Company, through his family trust, has entered into a Rule 10b5-1 trading plan to sell up to 70,200 shares of the Company's common stock concurrent with the vesting of 189,723 shares of the Company's common stock which Mr. Schorr received pursuant to Restricted Stock Agreement dated as December 11, 2002 by and between the Company and Mr. Schorr. Mr. Schorr has advised the Company that the proceeds from the sale of the shares will be used primarily to pay federal tax withholding obligations resulting from the vesting of the 189,723 shares of common stock and brokerage commissions associated with the sale.

These trading plans is intended to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company's insider trading policy. Rule 10b5-1 allows corporate insiders to establish prearranged written plans to buy or sell a specified number of shares of a company stock over a set period of time.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 9, 2005

Wynn Resorts, Limited

By: /s/ John Strzemp

John Strzemp
Executive Vice President and
Chief Financial Officer