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WYNN KENNETH R Form 4

March 27, 2003

| [] | Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | |
|-----|---|---|
| | UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 | OMB APPROVAL |
| | , | II |
| Sī | TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB NUMBER: 3235-0287 EXPIRES: JANUARY 31, 2005 |
| Fi | iled pursuant to Section 16(a) of the | ESTIMATED AVERAGE |
| | Securities Exchange Act of 1934, | BURDEN HOURS |
| 5 | Section 17(a) of the Public Utility | PER RESPONSE 0.5 |
| | Holding Company Act of 1935 | 1 |

Holding Company Act of 1935

| | or Section 30(h) of t Company Act of | | |
|----|--|--------------------------|---------------------|
| 1. | Name and Address of Re | porting Person* | |
| | Wynn | Kenneth | R. |
| _ | (Last) | (First) | (Middle) |
| | c/o Wynn Resorts, Limited 3145 Las Vegas Boulevard South | | |
| _ | | (Street) | |
| | Las Vegas | Nevada | 89109 |
| _ | (City) | (State) | (Zip) |
| 2. | Issuer Name and Ticker or Trading Symbol Wynn Resorts, Limited (WYNN) | | |
| 3. | I.R.S. Identification Number of Reporting Person, if an entity (Voluntary | | |
| 4. | Statement for Month/Day/Year March 25, 2003 | | |
| 5. | If Amendment, Date of Original (Month/Day/Year) | | |
| 6. | Relationship of Report Director [] 10% Owner [X] Officer (give tit [] Other (specify ti | | all applicable) [] |
| | President, Wynn D | esign & Development, LLC | |

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| 7. | <pre>Individual, or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [] Form filed by More than One Reporting Person</pre> | | |
|------------|---|--|--|
| | | | |
| TAB | LE 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) Price: | | |
| 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) | | |
| === TAB | LE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES) | | |
| 1. | Title of Derivative Security (Instr. 3) Stock Options (right to buy) | | |
| 2. | Conversion or Exercise Price of Derivative Security \$15.40 | | |
| 3. | Transaction Date (Month/Day/Year) March 25, 2003 | | |
| 3A. | Deemed Execution Date, if any (Month/Day/Year) | | |
| 4. | Transaction Code (Instr. 8) (A) | | |
| 5. | Number of Derivative Securities Acquired (A) or Disposed of (D) | | |
| | (Instr. 3, 4, and 5) (A) 50,000 | | |
| 6. | Date Exercisable and Expiration Date (Month/Day/Year) | | |
| | (1); Expiration 03/25/13 | | |

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| 7. | Title and Amount of Underlying Securiti | es (Instr. 3 and 4) | | |
|-----|--|-------------------------------------|--|--|
| | Common Stock, par value \$0.01; 50, | 000 | | |
| 8. | Price of Derivative Securities (Instr. | | | |
| 9. | Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) 50,000 | | | |
| 10. | O. Ownership Form of Derivative Securities Beneficially Owned at End Of Mont (Instr. 4) (D) | | | |
| 11. | Nature of Indirect Beneficial Ownership | (Instr. 4) | | |
| | | | | |
| EXP | LANATION OF RESPONSES: | | | |
| | Options vest in four equal installments ch 25, 2007; and March 25, 2008. | on March 25, 2005; March 25, 2006; | | |
| | /s/ Marc H. Rubinstein | March 27, 2003 | | |
| _ | ** SIGNATURE OF REPORTING PERSON | DATE | | |
| | /s/ Marc H. Rubinstein on behalf | of Kenneth R. Wynn | | |
| | inder: Report on a separate line for ea | ch class of securities beneficially | | |
| | * If the Form is filed by more than on | e 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).

NOTE: FILE THREE COPIES OF THIS FORM, ONE OF WHICH MUST BE MANUALLY SIGNED. IF SPACE IS INSUFFICIENT, SEE INSTRUCTION 6 FOR PROCEDURE.