

**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): November 17, 2006

WYNN RESORTS, LIMITED
(Exact name of registrant as specified in its charter)

Nevada **000-50028** **46-0484987**
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer Identification No.)
incorporation)

3131 Las Vegas Boulevard South
Las Vegas, Nevada **89109**
(Address of principal executive offices of each registrant) (Zip Code)

(702) 770-7555
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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))

Item 8.01. Other Events.

On November 17, 2006, Wynn Resorts, Limited issued a press release announcing a special cash payment to holders of its 6% Convertible Subordinated Debentures due 2015. The press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-----------------------------------------|
| 99.1 | Press Release, dated November 17, 2006. |

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: November 17, 2006

By: /s/ John Strzemp
John Strzemp
Chief Financial Officer

WYNN RESORTS ISSUES NOTICE REGARDING ITS 6% CONVERTIBLE DEBENTURES

LAS VEGAS, Nov 17, 2006 (BUSINESS WIRE) -- Wynn Resorts, Limited (Nasdaq: WYNN) announced today that, in connection with its previously announced special cash distribution of \$6.00 per share on its outstanding common stock, the Company will make a special payment to the holders of its 6% Convertible Subordinated Debentures due 2015 so that they will participate in the special distribution to the same extent as if they had converted their Debentures to common stock. The Company will pay holders of Debentures a cash amount equal to \$260.87 per \$1,000 principal amount. Payment will be made on December 4, 2006, to holders of record on November 23, 2006. In accordance with the indenture governing the Debentures, as a result of the payment, no adjustment will be made to the conversion price of the Debentures as a result of the special cash distribution.

Wynn Resorts, Limited is traded on the Nasdaq National Market under the ticker symbol WYNN and is part of the NASDAQ-100 Index. On September 6, 2006, Wynn Macau, a destination casino resort in the Macau Special Administrative Region of the People's Republic of China, opened, featuring 600 deluxe hotel rooms and suites, approximately 220 table games and 380 slot machines in approximately 100,000 square feet of casino gaming space, seven restaurants, approximately 26,000 square feet of retail space, a spa, a salon, entertainment lounges and meeting facilities. Additionally, the Company owns and operates Wynn Las Vegas (www.wynnlasvegas.com), a luxury hotel and destination casino resort located on the Las Vegas Strip. Wynn Las Vegas features 2,716 luxurious guest rooms and suites; an approximately 111,000 square foot casino; 22 food and beverage outlets; an on-site 18-hole golf course; approximately 223,000 square feet of meeting space; an on-site Ferrari and Maserati dealership; and approximately 76,000 square feet of retail space.

CONTACT:

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SOURCE:

Wynn Resorts, Limited