FORM 4

[ ] 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 BURDEN HOURS PER RESPONSE ... 0.5

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1. Name and Address of Reporting Person*

Rubinstein	Marc	H.
(Last)	(First)	(Middle)

c/o Wynn Resorts, Limited
3145 Las Vegas Boulevard South

(Street)

Las Vegas	Nevada	89109
(City)	(State)	(Zip)

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2. Issuer Name and Ticker or Trading Symbol
   Wynn Resorts, Limited (WYNN)

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3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

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4. Statement for Month/Day/Year
   December 11, 2002

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5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   [ ] Director
   [ ] 10% Owner
   [X] Officer (give title below)
   [ ] Other (specify title below)
   Senior Vice President - General Counsel and Secretary

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7. Individual, or Joint/Group Filing (Check Applicable Line)
   [X] 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

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1. Title of Security (Instr. 3)

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2. Transaction Date (Month/Day/Year)

2A. Deemed Execution Date, if any (Month/Day/Year)

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3. Transaction Code (Instr. 8)

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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)

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6. Ownership Form: Direct(D) or Indirect(I) (Instr. 4)

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7. Nature of Indirect Beneficial Ownership (Instr. 4)

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TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

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1. Title of Derivative Security (Instr. 3)
   Stock Options (right to buy)

2. Conversion or Exercise Price of Derivative Security
   $13.25

3. Transaction Date (Month/Day/Year)
   December 11, 2002

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) 25,000

6. Date Exercisable and Expiration Date (Month/Day/Year)
   (1); Expiration 12/11/12

7. Title and Amount of Underlying Securities (Instr. 3 and 4)
   Common Stock, par value $.01; 25,000

8. Price of Derivative Securities (Instr. 5)

9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
   25,000

10. Ownership Form of Derivative Securities Beneficially Owned at End Of Month (Instr. 4)
   (D)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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EXPLANATION OF RESPONSES:

(1) Options vest in four equal installments on December 11, 2004; December 11, 2005; December 11, 2006; and December 11, 2007.

/s/ Marc H. Rubinstein — December 17, 2002

** SIGNATURE OF REPORTING PERSON — DATE

Marc H. Rubinstein

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

* 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).

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