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

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FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **June 12, 2003**

**Wynn Resorts, Limited**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**000-50028**  
(Commission  
File Number)

**46-0484987**  
( IRS Employer  
Identification No.)

**3145 Las Vegas Boulevard South**  
**Las Vegas, Nevada**  
(Address of principal executive offices)

**89109**  
(Zip Code)

**(702) 733-4444**  
(Registrant's telephone number, including area code)

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**Item 5. Other Events.**

On June 12, 2003, the Registrant agreed to enter into a strategic business alliance with Société des Bains de Mer et du Cercle des Etrangers à Monaco, a société anonyme Monegasque organized under the laws of the Principality of Monaco ("SBM") that provides for, among other things, the mutual exchange of management and marketing expertise. In connection with the strategic alliance, the Registrant agreed to sell 3,000,000 shares of its common stock to SBM in a privately negotiated, all cash transaction for US\$15.00 per share, representing approximately 3.6% of the outstanding shares of the Registrant. In return, SBM has agreed, subject to certain exceptions, to refrain from transferring its shares of the Registrant's common stock prior to April 1, 2005 and will be entitled to certain registration rights thereafter. The consummation of the transaction remains subject to approval by the Principality of Monaco, which is expected to happen prior to June 20, 2003. There can be no assurance that such approval will be obtained. A copy of the press release issued by the Registrant and SBM on June 12, 2003 with respect to the transaction is attached to this report as Exhibit 99.1 and is incorporated by reference herein.

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**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

(c) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
10.1	Purchase Agreement, dated June 12, 2003, between Wynn Resorts, Limited and Société des Bains de Mer et du Cercle des Etrangers à Monaco.
10.2	Registration Rights Agreement, dated June 12, 2003, between

99.1

Wynn Resorts, Limited and Société des Bains de Mer et du Cercle des Etrangers à Monaco.  
Press release, dated June 12, 2003, by Wynn Resorts, Limited and Société des Bains de Mer et du Cercle des Etrangers à Monaco.

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**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: June 12, 2003

Wynn Resorts, Limited

By: /s/ John Strzemp

\_\_\_\_\_  
John Strzemp  
Executive Vice President and  
Chief Financial Officer

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**EXHIBIT INDEX**

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## PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement"), dated as of June 12, 2003, is entered into by and between Wynn Resorts, Limited, a corporation organized under the laws of Nevada (together with its successors, the "Company"), and Société des Bains de Mer et du Cercle des Etrangers à Monaco, a société anonyme Monegasque organized under the laws of the Principality of Monaco (together with its successors, "SBM").

The parties hereto agree as follows:

1. Purchase and Sale. In consideration of and upon the basis of the representations, warranties and agreements and subject to the terms and conditions set forth in this Agreement:

(a) SBM agrees to purchase from the Company on the Closing Date (as defined below), in accordance with Section 2 below, 3,000,000 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"), for an aggregate purchase price of US\$45,000,000.

(b) The closing (the "Closing") of the sale of the Shares will occur on June 20, 2003 or such other date as the Company and SBM mutually agree (such date, the "Closing Date"). As used herein, "Business Day" means any day on which the Common Stock may be traded on the Nasdaq National Market or, if the Nasdaq National Market is not then the principal U.S. trading market for the Common Stock, on any day other than a Saturday, Sunday or holiday on which banks in New York, New York, U.S.A. are required or permitted to be closed.

2. Closing. The Closing shall take place on the Closing Date in the manner set forth below. The deliveries specified in this Section 2 shall be deemed to occur simultaneously as part of a single transaction, and no delivery shall be deemed to have been made until all such deliveries have been made.

(a) Purchase Price. SBM shall cause to be wire transferred to the Company, in accordance with instructions to be provided by the Company, the aggregate purchase price of US\$45,000,000 in immediately available funds.

(b) Common Stock Certificates. The Company shall deliver to SBM stock certificates representing 3,000,000 shares of Common Stock, duly executed by the Company and duly registered on the books of the Company in the name of SBM or, as instructed by SBM, any of its Subsidiaries.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to SBM as follows:

(a) Organization. The Company has been duly incorporated and is validly existing in good standing under the laws of Nevada. Each of the Company's Subsidiaries has been duly organized and is validly existing in good standing under the laws of its jurisdiction of organization.

(b) Corporate Authorization; Execution; Validity of Agreement. The execution, delivery and performance of this Agreement (including the authorization, sale, issuance and delivery of the Shares) have been duly authorized by all requisite corporate action and no further corporate consent or authorization of the Company, its Board of Directors or its stockholders is required. This Agreement has been duly executed and delivered by the Company and, when this Agreement is duly authorized, executed and delivered by SBM, will be a valid and binding agreement enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity.

(c) Corporate Authority. The Company has full corporate power and authority necessary to (i) execute and deliver this Agreement, (ii) perform its obligations hereunder and (iii) carry on its business as presently conducted and as presently proposed to be conducted. Each of the Company's Subsidiaries has full power and authority necessary to carry on its business as presently conducted and as presently proposed to be conducted. The Company and its Subsidiaries are duly qualified to transact business in all jurisdictions in which the conduct of their business requires such qualification, except for such jurisdictions where the failure to so qualify would not, individually or in the aggregate, reasonably be expected to result in any Material Adverse Change. The outstanding shares of corporate capital stock and limited liability company membership interests of each of the Company's Subsidiaries have been duly authorized and validly issued, the shares of capital stock of such Subsidiaries are fully paid and non-assessable and, except as described in the Company's Public Filings (as defined below), all such interests and shares are owned by the Company or another Subsidiary of the Company free and clear of all liens, encumbrances and equities and claims. For the purposes of this Agreement, "Material Adverse Change" means a material adverse change in the business, properties, assets, operations, condition (financial or otherwise) or prospects of the Company and its Subsidiaries taken as a whole, whether or not occurring in the ordinary course of business.

(d) No Conflicts. Neither the execution and delivery by the Company of this Agreement nor the performance by the Company of any of its obligations hereunder violates, conflicts with, results in a breach of, or constitutes a default (or an event which with the giving of notice or the lapse of time or

both would be reasonably likely to constitute a default) or creates any rights in respect of any Person under (A) the Articles of Incorporation, Bylaws or other constitutive documents of the Company and its Subsidiaries, (B) any decree, judgment, order, law, treaty, rule, regulation or determination of any court, governmental agency or body, or arbitrator having jurisdiction over the Company or any of its Subsidiaries, (C) any rule or regulation of the National Association of Securities Dealers or the Nasdaq National Market or any rule or regulation of the markets where the Company's securities are publicly traded or quoted applicable to the Company or the transactions contemplated hereby or (D) any agreement filed by the Company as part of any Public Filing.

(e) Reservation of Common Stock. When issued to SBM against payment therefor, the Shares will have been duly and validly authorized, duly and validly issued, fully paid and non-assessable; will be free and clear of any security interests, liens, claims or other encumbrances; and will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company.

(f) Public Filings. None of the Company's filings (the "Public Filings") with the United States Securities and Exchange Commission (the "SEC") under the United States Securities Act of 1933, as amended (the "Securities Act"), or under Section 14(a) or 15(d) of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), including the financial statements and schedules of the Company and results of the Company's operations and cash flow contained therein (each an "SEC Filing"), contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading.

(g) Material Adverse Change. Except as set forth on Schedule 1 hereto, since the date of the Company's most recent SEC Filing, (i) there has not been, and the Company is not aware of, any development that is reasonably likely to result in any Material Adverse Change and (ii) the Company and its Subsidiaries, taken as a whole, have not incurred any material liability or obligation, indirect, direct or contingent that was not in the ordinary course of business nor have they entered into any material transaction or agreement not in the ordinary course of business.

(h) Capitalization. As of the date hereof, the authorized capital stock of the Company consists of four hundred million (400,000,000) shares of Common Stock, par value \$0.01 per share and forty million (40,000,000) shares of preferred stock, par value \$0.01 per share. Immediately prior to the Closing Date, (A) 79,351,957 shares of Common Stock were issued and outstanding, and 1,290,000 shares of Common Stock are currently reserved and subject to issuance upon the exercise of outstanding stock options, warrants or other convertible rights (including 15,000 shares of Common Stock subject to option grants that have been approved by the Company's Board of Directors but not yet granted), (B) no shares of Common Stock are held in the treasury of the Company, (C) no shares of preferred stock of the Company are issued and outstanding and (D) up to 7,131,939 additional shares of Common Stock may be issued under the 2002 Stock Incentive Plan of the Company. As of the date hereof, except as set forth above and on Schedule 1 hereto, and except for shares of Common Stock or other securities issued upon conversion, exchange, exercise or purchase associated with the securities, options, warrants, rights and other instruments referenced above, no shares of capital stock or other voting securities of the Company were outstanding, no equity equivalents, interests in the ownership or earnings of the Company or other similar rights were outstanding, and there were no existing options, warrants, calls, subscriptions or other rights or agreements or commitments relating to the capital stock of the Company or any of its Subsidiaries or obligating the Company or any of its Subsidiaries to issue, transfer, sell or redeem any shares of capital stock, or other equity interest in, the Company or any of its Subsidiaries or obligating the Company or any of its Subsidiaries to grant, extend or enter into any such option, warrant, call, subscription or other right, agreement or commitment.

(i) Hart-Scott-Rodino. (A) In accordance with Rule 802.4 (16 CFR 802.4) of the rules promulgated under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR"), the Company is an issuer whose assets, together with those of all entities it controls, consist of assets whose purchase would be exempt from the reporting requirements of the HSR Act pursuant to Rule 802.2 and (B) the Company, together with all entities it controls, does not hold other non-exempt assets with an aggregate fair market value of more than \$50 million.

(j) Acknowledgement. The Company acknowledges that this Agreement is made by SBM with the Company in reliance upon the representations, warranties and covenants of the Company contained in this Agreement, including with respect to the Strategic Alliance set forth in Section 5.

(k) Regulation S. The Company has not engaged, nor does it have actual knowledge that any party has engaged in any directed selling efforts (as such term is defined in Regulation S under the Securities Act) in the United States with respect to the Shares.

#### 4. Representations and Warranties of SBM. SBM hereby represents and warrants to the Company:

(a) Organization. SBM has been duly organized and is validly existing in good standing as a société anonyme Monegasque under the laws of the Principality of Monaco. Each of SBM's Subsidiaries has been duly organized and is validly existing in good standing under the laws of its jurisdiction of organization.

(b) Corporate Authorization; Validity of Agreement. The execution, delivery and performance of this Agreement by SBM have been duly authorized by all requisite corporate action and no further corporate consent or authorization of SBM, its Board of Directors or its shareholders is required. This Agreement has been duly executed and delivered by SBM and, when duly authorized, executed and delivered by the Company, will be a valid and binding agreement enforceable against SBM in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity.

(c) No Conflicts. Neither the execution and delivery by SBM of this Agreement nor the performance by SBM of any of its obligations hereunder violates, conflicts with, results in a breach of, or constitutes a default (or an event which with the giving of notice or the lapse of time or both would be reasonably likely to constitute a default) or creates any rights in respect of any Person under (A) the constitutive documents of SBM and its Subsidiaries, (B) any decree, judgment, order, law, treaty, rule, regulation or determination of any court, governmental agency or body, or arbitrator having jurisdiction over SBM or any of its Subsidiaries, (C) any rule or regulation of the Paris Stock Exchange or any rule or regulation of the markets where SBM's securities are publicly traded or quoted applicable to SBM or the transactions contemplated hereby or (D) any of SBM's material agreements except, as to clauses (B) and (D), with respect to the exclusive concession granted by the Principality of Monaco to the Company with respect to its activities, which require the approval referred to in Section 7(c) of this Agreement.

(d) Regulation S. SBM: (i) (A) is domiciled and has its principal place of business outside the United States; (B) certifies it is not a U.S. person and is not acquiring the Shares for the account or benefit of any U.S. person; and (C) at the time of the invitation to purchase the Shares, the execution of this Agreement and the Closing, SBM or persons acting on SBM's behalf in connection therewith were located or, in the case of the Closing, will be located, outside the United States; (ii) is not a "distributor" (as defined in Regulation S under the Securities Act) or a "dealer" (as defined in the Securities Act); and (iii) has not engaged, nor does it have actual knowledge that any party has engaged, and SBM will not engage or cause any third party to engage, in any directed selling efforts (as such term is defined in Regulation S under the Securities Act) in the United States with respect to the Shares. As used herein, "United States" and "U.S. person" have the meanings given to them by Rule 902 of Regulation S under the Securities Act.

(e) Compliance with Law. SBM is in compliance with applicable laws, including (i) the legal requirements within its jurisdiction for the purchase of such Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained (subject to obtaining the approval of the Government of Monaco as to the transactions contemplated by this Agreement) and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of such Shares.

(f) Reg S Acknowledgements. SBM has been advised and acknowledges that (i) the Shares have not been, and when issued, will not be registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other country; (ii) it is a condition to the availability of the Regulation S "safe harbor" that the Shares not be offered or sold in the United States or to a U.S. person until the expiration of a period of one year following the Closing Date; (iii) notwithstanding the foregoing, prior to the expiration of one year after the Closing Date (the "Restricted Period"), the Shares may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (A) if the offer or sale is within the United States or to or for the account of a U.S. person, the Shares are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act; or (B) the offer and sale is outside the United States and to other than a U.S. person; (iv) the Company shall make a notation in its stock books regarding the restrictions on transfer set forth in this Section and shall transfer such Shares on the books of the Company only to the extent consistent therewith; and (v) the Company shall refuse to register any transfer of the Shares not made in accordance with the provisions of Regulation S, pursuant to registration under the Securities Act or pursuant to an available exemption from registration.

(g) Investment Purpose. SBM is purchasing the Shares for its own account for investment only and not with a view to, or for resale in connection with, the public sale or distribution thereof, except pursuant to sales registered under the Securities Act or an exemption therefrom.

(h) Gaming Approvals. Based on the advice of legal counsel licensed in Nevada, SBM reasonably believes that, to the extent that the Nevada Gaming Commission considers whether SBM is a suitable person to beneficially own or control (directly or indirectly) shares of Common Stock, SBM will be determined to be a suitable person for these purposes. SBM is aware of the provisions of Article VII of the Company's Articles of Incorporation relating to Compliance with Gaming Laws.

(i) Share Ownership. Now and immediately prior to the Closing Date, SBM does not and will not beneficially own (as defined in Rule 13d-3 promulgated under the Exchange Act) any shares of Common Stock, including all options, warrants or other rights convertible into Common Stock.

(j) Acknowledgement. SBM acknowledges that this Agreement is made by the Company with SBM in reliance upon the representations, warranties and covenants of SBM contained in this Agreement, including with respect to the Strategic Alliance set forth in Section 5.

5. Strategic Alliance. The Company and SBM agree that they will conduct and maintain a strategic relationship on the terms provided in the Strategic Alliance Term Sheet attached as Exhibit A hereto. The arrangements will be terminable at the option of either party by 90 days' written notice given on or after April 1, 2010 or in the event that the Company has not opened Le Rêve for hotel and gaming operations on or before April 1, 2007, SBM shall have the right to terminate the arrangements upon 90 days' written notice. The Company and SBM agree to cooperate in good faith with each other to structure any arrangements contemplated by the Strategic Alliance Term Sheet or otherwise undertaken pursuant to the strategic relationship in a manner to mitigate or optimize any United States federal, state, local, or non-United States taxes that may be imposed on the parties as a result of such arrangements or undertakings. As part of the strategic relationship, (a) the Company covenants and agrees with SBM that for so long as the strategic relationship exists, it will not enter into any marketing arrangements or other arrangements or understandings of the nature contemplated by the Strategic Alliance Term Sheet with (i) any other entity with significant gaming operations in France, Italy, Monaco or Switzerland or (ii) respect to any significant hotel or resort operations located in France, Italy, Monaco or Switzerland and (b) SBM covenants and agrees with the Company that for so long as the strategic relationship exists, it will not enter into any marketing arrangements or other arrangements or understandings of the nature contemplated by the Strategic Alliance Term Sheet with (i) any other entity with significant gaming operations in Nevada or (ii) respect to any significant hotel or resort operations located in Nevada.

6. Covenants of the Company. The Company covenants and agrees with SBM that (i) for so long as SBM owns the Shares, the Company will use its reasonable best efforts to maintain the eligibility of the Common Stock for listing on the Nasdaq National Market or another U.S. national securities exchange (as defined in the Exchange Act); (ii) the Company will make all filings required by law to be made by it with respect to the transactions contemplated hereby; and (iii) the Company and SBM shall, within one Business Day after (A) the date hereof, publicly distribute a joint press release acceptable to the Company and SBM disclosing the material terms of this Agreement, and (B) the Closing Date, publicly distribute a joint press release to the Company and SBM disclosing the consummation of this Agreement.

7. Covenants of SBM.

(a) Ownership of Shares. SBM covenants and agrees with the Company that, prior to April 1, 2005, without the prior written consent of the Company: (i) neither SBM, nor any of its affiliates, will acquire or agree, offer, seek or propose to acquire, or cause to be acquired, ownership (including, but not limited to, beneficial ownership within the meaning of Rule 13d-3 promulgated pursuant to the Exchange Act) of four percent (4%) or more of the Company's outstanding Common Stock (calculated to include the Shares purchased hereunder and calculated to include as "outstanding," any employee stock options with an exercise price per share greater than the closing sale price per share on such calculation date as reported by the Nasdaq National Market or the principal United States securities exchange on which the Common Stock is then traded) or any rights or options to acquire any such ownership (including from a third party); and (ii) SBM will not directly or indirectly transfer, sell, convey, encumber, assign or otherwise dispose of, voluntarily or involuntarily or by reason of merger or similar transaction (collectively, "transfer"), any of its interests in the Shares, except in either case as specifically contemplated by this Agreement; provided, that SBM may transfer any of its interests in the Shares (x) upon the occurrence of a Change of Control and (y) to one of its wholly-owned Subsidiaries if (A) such transfer is in accordance with Section 4(f) of this Agreement, (B) the transferee agrees to become bound by the terms of this Agreement as if it were SBM and (C) upon any event pursuant to which the transferee is no longer a wholly-owned Subsidiary of SBM, the interests in the Shares are transferred back to SBM.

(b) Cooperation. For so long as it owns any Shares, SBM will use its best efforts to cooperate with the Company's efforts in connection with applying for and maintaining its right to the use any application for, receipt of approval for, right to the use of, or entitlement to, any license, permit, approval, authorization, registration, finding of suitability, franchise, concession or entitlement (a "Gaming License") issued by any governmental licensing agency with authority over gaming and gambling activities or the operation of a casino or other similar enterprise in any jurisdiction in which such activities are lawfully conducted (a "Gaming Authority"), including providing documentation to and effecting filings with Gaming Authorities.

(c) Approvals. SBM will use its best efforts to promptly obtain the approval of the Government of Monaco of the transactions contemplated by this Agreement.

8. Legend. SBM understands that the certificates or other instruments representing the Shares shall bear a restrictive legend composed of exactly the following words capitalized below:

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (A "QIB") AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR (B) IF IT IS NOT A U.S. PERSON, IS NOT ACQUIRING THIS CERTIFICATE FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS CERTIFICATE IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT, (2) AGREES THAT IT WILL NOT, WITHIN THE TIME PERIOD REFERRED TO UNDER RULE 144(K) UNDER THE SECURITIES ACT, RESELL OR OTHERWISE TRANSFER THIS CERTIFICATE EXCEPT (A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, (B) TO A PERSON WHOM THE HOLDER REASONABLY BELIEVES IS A QIB PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904

UNDER THE SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND, IN EACH CASE, IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

Note: The paragraph set forth above shall be removed from the legend and the Company shall issue a certificate without such legend to SBM if, unless otherwise required by state securities laws, such shares are sold pursuant to an effective registration statement under the Securities Act, Rule 144 or another applicable exemption from registration.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A PURCHASE AGREEMENT DATED AS OF JUNE , 2003, WHICH PLACES CERTAIN RESTRICTIONS ON THE TRANSFER OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO HAVE AGREED TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH PURCHASE AGREEMENT. A COPY OF SUCH PURCHASE AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

Note: The paragraph set forth above shall be removed from the legend and the Company shall issue a certificate without such legend to SBM if the restrictions on transfer by SBM under Section 7(a)(ii) of the Agreement are no longer applicable.

In addition, additional language may be added at any time to the legend to the extent the Company is advised by counsel it is necessary or advisable in connection with any requirements relating to a Gaming License or Gaming Authority.

Any transfer or sale of any Shares in violation of this Agreement shall be null and void ab initio, and SBM acknowledges that the Company may not register, recognize or give effect to, and may place a stop transfer order against, any such transfer or sale, nor shall the desired transferee acquire any rights in such Shares for any purpose.

9. Conditions Precedent to SBM's Obligations. The obligations of SBM hereunder are subject to the performance by the Company of its obligations hereunder and to the satisfaction of the following additional conditions precedent, unless expressly waived in writing by SBM: (i) the representations and warranties made by the Company in this Agreement shall be true and correct on and as of the Closing Date, except those representations and warranties which address matters only as of a particular date, which shall be true and correct as of such date; (ii) the Company shall have complied fully with all of the covenants and agreements in this Agreement; (iii) on the Closing Date, the Shares shall be duly listed and admitted for trading on the Nasdaq National Market, subject to notice of issuance; (iv) on the Closing Date, the Company shall have executed and delivered to SBM a registration rights agreement attached as Exhibit B hereto (the "Registration Rights Agreement"), dated as of the Closing Date, between the Company and SBM; (v) obtaining the approval of the Government of Monaco as to the transactions contemplated hereby; and (vi) each approval, consent, order, authorization, designation, declaration or filing by or with any regulatory, administrative or other governmental body necessary in connection with the execution and delivery by the Company of this Agreement, and the consummation of the transactions contemplated hereby, shall have been obtained or made and shall be in full force and effect.

10. Conditions Precedent to the Company's Obligations. The obligations of the Company hereunder are subject to the performance by SBM of its obligations hereunder and to the satisfaction of the following additional conditions precedent, unless expressly waived in writing by the Company: (i) the representations and warranties made by SBM in this Agreement shall be true and correct on and as of the Closing Date; (ii) SBM shall have complied fully with all the covenants and agreements in this Agreement; (iii) on the Closing Date, SBM shall have executed and delivered to the Company the Registration Rights Agreement, dated as of the Closing Date, between the Company and SBM; and (vi) each approval, consent, order, authorization, designation, declaration or filing by or with any regulatory, administrative or other governmental body necessary in connection with the execution and delivery by SBM of this Agreement, and the consummation of the transactions contemplated hereby, shall have been obtained or made and shall be in full force and effect.

11. Fees and Expenses. Each of SBM and the Company agrees to pay its own expenses incident to the performance of its obligations hereunder, including, but not limited to the fees, expenses and disbursements of such party's counsel, except as is otherwise expressly provided in this Agreement.

12. Survival of Representations, Warranties, etc. The respective representations, warranties, and agreements made herein by or on behalf of the parties hereto shall remain in full force and effect, regardless of any investigation made by or on behalf of the other party to this Agreement or any officer, director or employee of, or Person controlling or under common control with, such party and will survive delivery of and payment for the Shares issuable hereunder.

13. Notices. All communications hereunder shall be in writing and delivered as set forth below.

(a) If sent to SBM, all communications will be deemed delivered: if delivered by hand, on the day received by SBM; if sent by overnight courier, on the next Business Day; and if transmitted by

facsimile to SBM, on the date transmitted (provided such facsimile is later confirmed), in each case to the following address (unless otherwise notified in writing of a substitute address):

Société des Bains de Mer et du Cercle des Etrangers à Monaco  
Place du Casino  
Monte Carlo  
98000 Principality of Monaco  
Attention: Directeur Général  
Telephone: +377 92 16 22 17  
Facsimile: + 377 92 16 38 60

with a copy to (which copy shall not constitute notice):

Bredin Prat  
130 rue du Faubourg Saint-Honoré  
75008 Paris, France  
Attention: Jean-François Prat / Douglas Keane  
Telephone: +33-1-44 35 35 35  
Facsimile: +33-1-42 89 10 73

(b) If sent to the Company, all communications will be deemed delivered: if delivered by hand, on the day received by the Company; if sent by overnight courier, on the next Business Day; and if transmitted by facsimile to the Company, on the date transmitted (provided such facsimile is later confirmed), in each case to the following address (unless otherwise notified in writing of a substitute address):

Wynn Resorts, Limited  
3145 Las Vegas Blvd. South  
Las Vegas, Nevada 89109  
Attention: Legal Department  
Telephone: (702) 733-4556  
Facsimile: (702) 733-4596

with a copy to (which copy shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP  
300 South Grand Avenue, 34<sup>th</sup> Floor  
Los Angeles, California 90071  
Attention: Jerome L. Coben  
Telephone: (213) 687-5010  
Facsimile: (213) 687-5600

14. Confidentiality. Prior to the Closing, the parties agree to keep the terms and conditions of this Agreement strictly confidential except as may be required by law or by any listing agreement with a national securities exchange or trading market or as otherwise provided by this Agreement; provided that (i) SBM may disclose the terms and conditions of this Agreement to the Government of Monaco in connection with obtaining its approval of the transactions contemplated by this Agreement and (ii) the parties will issue a joint press release as provided in Section 6 of this Agreement. Notwithstanding anything to the contrary herein, any party (including employees, representatives and agents thereof) may disclose the tax treatment and tax structure of the transactions contemplated by this Agreement; provided, however, that no party (including any employees, representatives and agents thereof) may disclose any information that is not necessary to understand the tax treatment and tax structure of the transactions contemplated by this Agreement (including the identity of the parties and any information that could lead another to determine the identity of the parties), or any information to the extent that such disclosure could result in a violation of any federal or state securities law. In addition, subject to the terms of this Agreement, each of the Confidentiality Agreements by and between the parties hereto dated as of the date hereof (the "Confidentiality Agreements") shall remain in full force and effect and shall survive termination of this Agreement, except with respect to Section 4 of the Confidentiality Agreement which shall survive termination of this Agreement but shall not survive the Closing.

15. Termination

(a) This Agreement and the transactions contemplated herein shall be automatically terminated if on or before June 20, 2003, the approval of the Government of Monaco as contemplated by Section 7(c) has been finally denied and may also be terminated at any time prior to the Closing:

(i) By the mutual written consent of the Company and SBM; or

(ii) By the Company by written notice to SBM if the approval from the Government of Monaco necessary in connection with the consummation of the transactions contemplated by this Agreement has not been obtained on or before June 20, 2003.

(b) Termination of this Agreement pursuant to Section 15(a) above, shall terminate all obligations of the parties hereunder and this Agreement shall become void and have no effect without liability on the part of any party, except (i) that nothing contained herein shall relieve any party hereto from liability for willful breach of its representations, warranties, covenants or agreements contained in



this Agreement and (ii) Sections 11, 13, 14, 15(b) and 16 shall survive and continue in full force and effect.

16. Miscellaneous.

(a) The parties may execute and deliver this Agreement as a single document or in any number of counterparts, manually, by facsimile or by other electronic means. Each counterpart shall be an original, but a single document or all counterparts together shall constitute one instrument that shall be the agreement.

(b) This Agreement will inure to the benefit of and be binding upon the parties hereto, their respective successors and assigns, and no other Person will have any right or obligation hereunder. Neither the Company nor SBM may assign (whether by operation of law or otherwise) this Agreement. No Person acquiring Shares from SBM pursuant to a purchase will thereby obtain any of the rights contained in this Agreement. This Agreement and the Confidentiality Agreements together constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter of this Agreement. Except as provided in this Section 16(b), this Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

(c) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada without regards to principles of conflicts of laws thereof, and each of the parties hereto hereby submits to the non-exclusive jurisdiction of any state or federal court in Clark County, Nevada and any court hearing any appeal therefrom, over any suit, action or proceeding against it arising out of or based upon this Agreement (a "Related Proceeding"). Each of the parties hereto hereby waives any objection to any Related Proceeding in such courts whether on the grounds of venue, residence or domicile or on the ground that the Related Proceeding has been brought in an inconvenient forum.

(d) Each party represents and acknowledges that, in the negotiation and drafting of this Agreement and the other instruments and documents required or contemplated hereby, it has been represented by and relied upon the advice of counsel of its choice, which has had a substantial role in the drafting and negotiation of this Agreement and such other instruments and documents. Therefore, each party agrees that no rule of construction to the effect that any ambiguities are to be resolved against the drafter shall be employed in the interpretation of this Agreement and such other instruments and documents. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect.

(e) SBM and the Company stipulate that the remedies at law of the parties hereto in the event of any default or threatened default by either party in the performance of or compliance with any of the terms of this Agreement are not and will not be adequate and that, to the fullest extent permitted by law, such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise. The exercise of any remedy by SBM or the Company shall not be deemed an election of remedies or preclude SBM or the Company, respectively, from exercising any other remedies in the future.

(f) This Agreement may be amended, modified or supplemented only by a written instrument signed by SBM and the Company.

(g) Each of the parties will cooperate with the other and use its reasonable best efforts to prepare all necessary documentation, to effect all necessary filings with any regulatory, administrative or other governmental body, and to obtain each approval, consent, order, authorization, designation, or declaration necessary in connection with the execution and delivery of this Agreement, and the consummation of the transaction contemplated hereby.

(h) For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: (i) all section titles or captions contained in this Agreement or in any Schedule or Annex hereto or referred to herein are for convenience only and shall not be deemed a part of this Agreement and shall not affect the meaning or interpretation of this Agreement, (ii) references to a Person are also to its permitted successors and assigns and, in the case of an individual, to his or her heirs and estate, as applicable, (iii) references to a "Subsidiary," shall mean, with respect to any Person, any corporation or other organization, whether incorporated or unincorporated, of which (A) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person or (B) such Person or any other Subsidiary of such Person is a general partner (excluding any such partnership where such Person or any Subsidiary of such party does not have a majority of the voting interest in such partnership) and (iv) a "Change of Control" shall mean the occurrence of any of the following: (A) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that Stephen A. Wynn and his affiliates (including his heirs, estate, lineal descendants, immediate family members ("Family Members") and any trust, corporation, partnership or other entity, the beneficiaries, equity holders, partners, owners or Persons beneficially holding a controlling interest of which consist of Stephen A. Wynn and/or such other Family Members) own as a group less than 10% of the outstanding Common Stock, (B) the first day on which Stephen A. Wynn does not act as either the

Chairman of the Board of Directors or the Chief Executive Officer of the Company, other than (x) as a result of death or disability or (y) if the Board of Directors of Wynn Resorts, exercising their fiduciary duties in good faith, removes or fails to re-appoint Stephen A. Wynn as Chairman of the Board of Directors or Chief Executive Officer of the Company or (C) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that Stephen A. Wynn no longer has the ability, either individually or pursuant to any voting arrangements with other stockholders, to cause the election of a majority of the Company's Board of Directors.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Purchase Agreement, as of the date first written above.

WYNN RESORTS, LIMITED

By: /s/ Stephen A. Wynn

Name: Stephen A. Wynn

Title: Chief Executive Officer

SOCIÉTÉ DES BAINS DE MER ET DU CERCLE  
DES ETRANGERS À MONACO

By: /s/ Jean-Luc Biamonti

Name: Jean-Luc Biamonti

Title: Chairman

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**Exhibit A**

**Strategic Alliance Term Sheet**

A worldwide marketing alliance to be created between SBM and the Company (including their Subsidiaries) with respect to all elements of both parties' respective businesses (casinos, hotels, restaurants, spas, sports and entertainment) to include:

- o Promotion of the existence of the Strategic Alliance in each parties' printed materials (magazines, brochures, flyers and other on-site marketing materials) to be provided in each parties' guest rooms, and examination of feasibility of publishing a co-directory. In addition, each party's property website will include hyperlinks to the other party's property website.
- o Joint promotion, including sales and marketing in various priority markets to be defined where both can benefit, with all documentation sent by either party having a tag line mentioning the Strategic Alliance with the other party; such marketing and promotional efforts to include:
  - o Education of each parties' sales and marketing forces regarding the operations of the other party in order for such such forces to promote the properties of the other party (including with respect to special events and offers).
  - o Joint marketing offers or sales calls to specific markets and specific type of clients.
  - o Cross reference and offers on individual group newsletter / magazine, etc.
    - o If magazine, each of the Company and SBM gets a page for image promotion or specific offers.
- o Exchange of database (with each party remaining owner of its respective database): i.e. direct mail to be done by each of the Company and SBM to promote the other (such exchange to be done in a way that

optimizes each party's access within the limit of all applicable laws, including anti-trust and privacy laws).

- o Specific decision to be made for the high rollers as to not jeopardize each other.
- o Common flyers or newsletters or direct mail or specific markets and for specific seasons or events i.e., Grand Prix Monaco, Chinese New Year, etc.
  - o Not to preclude each entity's separate marketing efforts to individual customers.
- o Through our respective representatives throughout the world, joint promotion in terms of sales and active clients search.
  - o Not to preclude each entity's separate marketing efforts to individual customers.
- o Exchange of best "practice" in all elements of both parties' respective businesses (casinos, hotels, restaurants, spas, sports and entertainment), including:
  - o Joint training opportunities, including possibilities of sending croupiers/dealers and inspectors/supervisors and managers for periods of two weeks to three months or more to be determined to learn from each other and use best practice.
    - o Subject to employees' consent, room availability, etc.
  - o Examination of exchange or joint efforts with respect to specific artistic shows and specific stars, if possible, in the three areas (taking account of course of a party only having one permanent artistic show).
  - o Exchange of Chefs for culinary weeks or "restaurants" for specific times or seasons i.e. a Cantonese Chef for Monaco for July and August.
    - o A gourmet dining room Chef for Las Vegas for April May etc.
    - o Subject to Chefs' consent, room availability, etc.
  - o Exchange of operational tools and services in order to meet each party's clients' expectations (e.g., services required and attention to detail for Chinese clients)
  - o Sharing of purchasing expertise, and to the extent possible, sharing purchasing power
- o Use of Casino "designer" in terms of efficiency, display of tables most profitable games, in terms of concept and circulation.
  - o On a consultation basis; willing to share existing drawings, but would expect reimbursement for work done by design team to create any new drawings, etc.
  - o Best "practice" in terms of day to day animation in the casinos (exchange of best practice and guests expectations).
- o Joint promotional efforts to extend to new properties of each party wherever located.

Each of Jean-Luc Biamonti and Steve Wynn shall designate representatives and coordinators of each entity to work together on or supervise the implementation of the above items.

## REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement"), dated as of June 12, 2003, is entered into by and between Wynn Resorts, Limited, a corporation organized under the laws of Nevada (together with its successors, "the Company"), and Société des Bains de Mer et du Cercle des Etrangers à Monaco, a société anonyme Monegasque organized under the laws of the Principality of Monaco (together with its successors, "SBM").

1. Introduction. The Company and SBM are party to a Purchase Agreement, dated June 12, 2003 ("the Purchase Agreement"), pursuant to which the Company has agreed, among other things, to issue shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), to SBM. This Agreement shall become effective upon the issuance of the Registerable Shares (as defined below) to SBM pursuant to the Purchase Agreement. As used herein, the term "Person" means a corporation, an association, a partnership, an organization, business, an individual, a governmental or political subdivision thereof or a governmental agency; the term "Registerable Shares" means the shares of Common Stock issued to SBM pursuant to the Purchase Agreement, and all other shares of Common Stock owned by SBM, whether now owned or hereafter acquired by SBM or with respect to which SBM has or hereafter acquires the power of disposition; and the term "Wynn Registration Rights Agreement" means the Registration Rights Agreement, dated October 30, 2002, by and between the Company and Stephen A. Wynn.

### 2. Registration Provisions

#### 2.1 Registration on Request

(a) At any time after April 1, 2005 or the occurrence of a Change of Control (as such term is defined in the Purchase Agreement), upon written request of SBM requesting that the Company effect the registration under the Securities Act of 1933 (the "Securities Act") of all or part of the Registerable Shares and specifying the intended method of disposition thereof, the Company will, subject to the terms of this Agreement, use its reasonable best efforts to effect the registration under the Securities Act of:

- (i) the Registerable Shares which the Company has been so requested to register by SBM for disposition in accordance with the intended method of disposition stated in such request; and
- (ii) all shares of Common Stock which the Company may elect to register in connection with the offering of Registerable Shares pursuant to this section 2.1;

each to the extent requisite to permit the disposition (in accordance with the intended methods thereof) of the Registerable Shares; provided, however, that, subject to Section 2.1(e), such a request may not be made more than once; and further provided, that a request shall not be deemed made (i) unless a registration statement with respect thereto has become effective, provided that a registration statement which does not become effective after the Company has filed a registration statement with respect thereto solely by reason of the refusal to proceed of SBM (other than a refusal to proceed based upon (i) a material adverse change in general market conditions or in the Company's business of which SBM was not aware at the time of the request or (ii) the advice of counsel relating to a matter with respect to the Company) shall be deemed to have become effective, (ii) if, after it has become effective, such registration becomes subject to any stop order, injunction or other order or requirement of the SEC or other governmental agency or court for any reason, or (iii) if the conditions to closing specified in the purchase agreement or underwriting agreement entered into in connection with such registration are not satisfied, other than primarily by reason of an act or omission by SBM.

(b) Registration Statement Form. Registrations under this section 2.1 shall be on such appropriate registration form of the SEC (i) as shall be selected by the Company and (ii) as shall permit the disposition of the Registerable Shares in accordance with the intended method or methods of disposition specified in SBM's request for such registration.

(c) Expenses. The Company shall bear all Registration Expenses incurred in connection with any registration statement initiated pursuant to this section 2.1. As used herein, "Registration Expenses" shall include, without limitation, all registration and filing fees; fees with respect to any filings required to be made with the National Association of Securities Dealers; listing fees relative to any stock exchange or national market system; fees and expenses of compliance with state securities or blue sky laws (including reasonable fees and expenses of counsel for the underwriters in connection therewith); printing expenses; fees and disbursements of counsel for the Company and SBM; fees and disbursements of accounting or financing professionals; fees and disbursements of all independent public accountants of the Company; any transfer taxes with respect to the Registerable Shares sold by SBM; and all other expenses incidental to the sale and delivery of the Registerable Shares; provided that "Registration Expenses" shall not include any underwriting discounts, commissions, fees or disbursements,

which shall be borne by the Company and SBM pro rata to the number of shares being offered by each of the Company and SBM.

(d) Selection of Underwriters. If a requested registration pursuant to this section 2.1 involves an underwritten offering, the managing or lead underwriter or underwriters thereof shall be selected by the Company after consultation with SBM and taking into account any reasonable objections SBM may have.

(e) Priority in Requested Registrations. Subject to the preferential rights set forth in section 2.2(c) of the Wynn Registration Rights Agreement, if a requested registration pursuant to this section 2.1 involves an underwritten offering of the securities so being registered, and the managing underwriter shall advise the Company in writing that, in its opinion, the number of securities requested to be included in such registration exceeds the number which can be sold in such offering the Company will include in such registration, to the extent of the number which the Company is so advised can be sold in such offering, (i) first, the Registerable Shares requested to be included in such registration by SBM and (ii) second, Common Stock that the Company proposes to sell and other securities of the Company included in such registration by the holders thereof. In the event that as a result of the preferential rights set forth in section 2.2(c) above of the Wynn Registration Rights Agreement, SBM cannot include all of the securities it demanded to be included in such offering, then SBM shall have the right to exercise its demand right pursuant to this section 2.1 again so that all of the securities of the Company held by SBM will be included in any such registration.

## 2.2 Incidental Registration.

(a) Right to Include Registerable Shares. If the Company at any time proposes to register any of its securities under the Securities Act (other than by a registration on Form S-8, or any successor form thereto, relating to a stock option plan, stock purchase plan, managing directors' plan, savings or similar plan and other than pursuant to section 2.1), whether or not for sale for its own account, it will each such time give prompt written notice to SBM of its intention to do so and of SBM's rights under this section 2.2. Upon the written request of SBM made within 15 days after the receipt of any such notice (which request shall specify the Registerable Shares intended to be disposed of by SBM and the intended method of disposition thereof), the Company will, subject to the terms of this Agreement, use its reasonable best efforts to effect the registration under the Securities Act of all Registerable Shares which the Company has been so requested to register by SBM, to the extent requisite to permit the disposition (in accordance with the intended methods thereof) of the Registerable Shares to be registered, by inclusion of such Registerable Shares in the registration statement which covers the securities which the Company proposes to register, provided that if, at any time after giving written notice of its intention to register any securities and prior to the effective date of the registration statement filed in connection with such registration, the Company shall determine for any reason either not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to SBM and, thereupon, (i) in the case of a determination not to register, shall be relieved of its obligation to register the Registerable Shares in connection with such registration (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of SBM to request that such registration be effected as a registration under section 2.1, and (ii) in the case of a determination to delay registering, shall be permitted to delay registering any Registerable Shares, for the same period as the delay in registering the securities which the Company proposes to register. Any registration effected under this section 2.2 shall not relieve the Company of its obligation to effect any registration upon request under section 2.1, nor shall any such registration hereunder be deemed to have been effected pursuant to section 2.1.

(b) Expenses. The Company shall bear all Registration Expenses incurred in connection with each registration of Registerable Shares requested pursuant to this section 2.2.

(c) Priority in Incidental Registrations. If (i) a registration pursuant to this section 2.2 involves an underwritten offering of the securities so being registered, whether or not for sale for the account of the Company, to be distributed by or through one or more underwriters of recognized standing under underwriting terms appropriate for such a transaction and (ii) the managing underwriter of such underwritten offering shall notify the Company and SBM, in writing, of its belief that the number of securities requested to be included in such registration exceeds the number which can be sold in (or during the time of) such offering, then the Company will include in such registration, to the extent of the number which the Company is so advised can be sold in (or during the time of) such offering, (y) first, securities proposed by the Company to be sold for its own account or any securities that the Company issued pursuant to Rule 144A under the Securities Act that the Company agreed, at the time of such issuance, to register or exchange for registered securities at a later time and (z) second, the Registerable Shares and other securities of the Company requested to be included in such registration by Persons exercising registration rights comparable to the rights under section 2.2 (collectively, the "Requested Shares") pro rata, based on the number of shares of Common Stock held by each Person exercising such rights (each, a "Requesting Holder").

2.3 Registration Procedures. If and whenever the Company is required to use its reasonable best efforts to effect the registration of any Registerable Shares under the Securities Act as

provided in sections 2.1 or 2.2, the Company shall:

(i) prepare and, in the case of a registration pursuant to section 2.1, within 60 days after the initial request of SBM, and in the case of a registration pursuant to section 2.2, within 60 days after the end of the period within which requests for registration may be given to the Company, file with the SEC the requisite registration statement to effect such registration (including such audited financial statements as may be required by the Securities Act or the rules and regulations promulgated thereunder) and thereafter use its reasonable best efforts to cause such registration statement to become and remain effective, provided however that the Company may discontinue any registration of its securities pursuant to Section 2.2 hereof at any time prior to the effective date of the registration statement relating thereto;

(ii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement until the earlier of such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such registration statement or (A) in the case of a registration pursuant to section 2.1, the expiration of 180 days after such registration statement becomes effective, or (B) in the case of a registration pursuant to section 2.2, the expiration of 90 days after such registration statement becomes effective;

(iii) furnish to SBM and any underwriters, one copy of the originally executed and such number of conformed copies of such registration statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus contained in such registration statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents, as SBM or any underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registerable Shares;

(iv) use its reasonable best efforts to register or qualify all Registerable Shares and other securities covered by such registration statement under such other securities laws or blue sky laws of such jurisdictions as SBM or any underwriter shall reasonably request, to keep such registrations or qualifications in effect for so long as such registration statement remains in effect, and take any other action which may be reasonably necessary or advisable to enable SBM or any underwriter to consummate the disposition in such jurisdictions of the Registerable Shares, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this subdivision (iv) be obligated to be so qualified, to subject itself to taxation in any such jurisdiction or to consent to general service of process in any such jurisdiction;

(v) use its reasonable best efforts to cause all Registerable Shares covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable SBM to consummate the disposition of such Registerable Shares;

(vi) furnish to SBM a signed counterpart, addressed to SBM and any underwriters, of:

- (A) an opinion of counsel for the Company, dated the effective date of such registration statement (or, if such registration includes an underwritten public offering, an opinion dated the date of the closing under the underwriting agreement), reasonably satisfactory in form and substance to SBM, and
- (B) a letter from the independent certified public accountants of the Company, dated the effective date of such registration statement (and, if such registration includes an underwritten public offering, a letter of like kind dated the date of the closing under the underwriting agreement), reasonably satisfactory in form and substance to SBM,

covering substantially the same matters with respect to such registration statement (and the prospectus included therein) and, in the case of the accountants' letter, with respect to events subsequent to the date of such financial statements, as are customarily covered in opinions of issuer's counsel and in accountants' letters delivered to the underwriters in underwritten public offerings of securities and, in the case of the accountants' letter, such other financial matters, and, in the case of the legal opinion, such other legal matters, as SBM may reasonably request;

(vii) notify SBM and any managing underwriter or underwriters, promptly and confirm such advice in writing promptly thereafter:

- (A) when the registration statement, the prospectus or any prospectus supplement related thereto or post-effective amendment to the registration statement has been filed, and, with respect to the registration statement or any post-effective amendment thereto, when the same has become effective;
- (B) of any request by the SEC for amendments or supplements to the registration statement or the prospectus or for additional information;
- (C) of the issuance by the SEC of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings by any Person for that purpose.
- (D) of the receipt by the Company of any notification with respect to the suspension of the qualification of the securities or the Registerable Shares for sale under the securities or blue sky laws of any jurisdiction or the initiation or threat of any proceeding for such purpose; and

(viii) notify SBM and any managing underwriter or underwriters, at any time when a prospectus relating to a registration statement covering any Registerable Shares is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and at the request of SBM promptly prepare and furnish to SBM a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(ix) use its reasonable best efforts to obtain, at the earliest possible date, the withdrawal of any order suspending (A) the effectiveness of the registration statement or (B) the qualification of any Registerable Securities for sale in any jurisdiction;

(x) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months, but not more than eighteen months, beginning with first full calendar quarter after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder, and will furnish to SBM, at least five business days prior to the filing thereof, a copy of any amendment or supplement to such registration statement or prospectus and shall not file any thereof to which SBM or any managing underwriter shall have reasonably objected on the grounds that such amendment or supplement does not comply in all material respects with the requirements of the Securities Act or of the rules or regulations thereunder;

(xi) provide and cause to be maintained a transfer agent and registrar for all Registerable Shares and other securities covered by such registration statement from and after a date not later than the effective date of such registration statement;

(xii) use its reasonable best efforts to list the Registerable Shares and other securities covered by such registration statement on any securities exchange on which the same class of securities of the Company are then listed; and

(xiii) in connection with the preparation of any registration statement, or prospectus or amendment or supplement thereto, pursuant to the provisions of this section 2.3, the Company shall prior to its filing with the SEC provide a copy of such document to SBM and any managing underwriter and make the Company's representatives and the Company's counsel available for discussion of such document and make any changes in such document relating to SBM prior to the filing thereof as SBM, SBM's counsel or any managing underwriter may reasonably request.

distribution of the Registerable Shares as the Company may from time to time reasonably request in writing.

SBM agrees that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in subdivision (viii) of this section 2.3, SBM will forthwith discontinue its disposition of Registerable Shares pursuant to the registration statement relating to such Registerable Shares until receipt of the copies of the supplemented or amended prospectus contemplated by subdivision (viii) of this section 2.3 and, if so directed by the Company, will deliver to the Company (at the Company's expense) all copies, other than permanent file copies, of the prospectus relating to the Registerable Shares current at the time of receipt of such notice. In the event that the Company shall give any such notice, the period mentioned in paragraph (ii) of this section 2.3 shall be extended by the length of the period from and including the date when SBM shall have received such notice to the date on which SBM has received the copies of the supplemented or amended prospectus contemplated by paragraph (viii) of this section 2.3.

#### 2.4 Underwritten Offerings.

(a) Requested Underwritten Offerings. If requested by the underwriters for any underwritten offering by SBM of Registerable Shares pursuant to a registration requested under section 2.1, the Company will enter into an underwriting agreement with such underwriters for such offering, such agreement to be satisfactory in substance and form to the Company, SBM and the underwriters, and to contain such representations, warranties and indemnities by the Company and such other terms as are generally prevailing in agreements of this type. SBM will cooperate with the Company in the negotiation of the underwriting agreement and will give consideration to the reasonable suggestions of the Company regarding the form thereof, provided that nothing herein contained shall diminish the foregoing obligations of the Company. SBM shall be a party to such underwriting agreement and may, at its option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters shall also be made to and for the benefit of SBM and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement be conditions precedent to the obligations of SBM. SBM shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations and warranties or agreements regarding SBM, the Registerable Shares, SBM's intended method of distribution and any other representation required by law.

(b) Incidental Underwritten Offerings. If the Company at any time proposes to register any of its securities under the Securities Act as contemplated by section 2.2 and such securities are to be distributed by or through one or more underwriters, the Company will, if requested by SBM as provided in section 2.2 and subject to the provisions of section 2.2(c), use its reasonable best efforts to arrange for such underwriters to include all the Registerable Shares to be offered and sold by SBM among the securities to be distributed by such underwriters, provided that if the managing underwriter of such underwritten offering shall notify the Requesting Holders, in writing, of its belief that inclusion in such underwritten distribution of all or a specified number of the Requested Shares would interfere with the successful marketing of the securities (other than the Requested Shares) by the underwriters (such writing to state the basis of such belief and the approximate number of such Requested Shares which may be included in such underwritten offering without such effect), then the Company may, upon written notice to the Requesting Holders, exclude pro rata from such underwritten offering (if and to the extent stated by such managing underwriter to be necessary to eliminate such effect, and based on the number of shares of Common Stock held by each Requesting Holder) a number of such Requested Shares so that the resultant aggregate number of such Requested Shares which are included in such underwritten offering shall be equal to the approximate number of shares stated in such managing underwriter's notice. The Requesting Holders shall be parties to the underwriting agreement between the Company and such underwriters and may, at their option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters shall also be made to and for the benefit of the Requesting Holders and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement be conditions precedent to the obligations of the Requesting Holders. No Requesting Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such holder, such holder's Requested Shares and such holder's intended method of distribution and any other representation required by law.

#### (c) Holdback Agreements.

(i) SBM agrees, if so required by the managing underwriter, not to sell, make any short sale of, loan, grant any option for the purchase of, effect any public sale or distribution of or otherwise dispose of any equity securities of the Company, during the period of time required of other equity holders of the Company after any underwritten registration pursuant to section 2.1 or 2.2 has become effective, except as part of such underwritten registration, whether or not SBM participates in such registration. Notwithstanding the foregoing sentence, SBM shall be entitled to sell during the foregoing period securities in a private sale. SBM agrees that the Company



may instruct its transfer agent to place stop transfer notations in its records to enforce this section 2.4(c).

(ii) the Company agrees, if so required by the managing underwriter, not to sell, make any short sale of, loan, grant any option for the purchase of, effect any public sale or distribution of or otherwise dispose of its equity securities or securities convertible into or exchangeable or exercisable for any of such securities during the period of time required of other equity holders of the Company after any underwritten registration pursuant to section 2.1 or 2.2 has become effective, except as part of such underwritten registration and except in connection with a stock option plan, stock purchase plan, managing directors' plan, savings or similar plan, or an acquisition of a business, merger or exchange of stock for stock.

(d) Participation in Underwritten Offerings. Notwithstanding any provision in this section 2.4, SBM may not participate in any underwritten offering hereunder unless SBM (i) agrees to sell its securities on the basis provided in any underwriting arrangements approved, subject to the terms and conditions hereof, by the Company and SBM and (ii) completes and executes all questionnaires, indemnities, underwriting agreements and other documents (other than powers of attorney) required under the terms of such underwriting arrangements. Notwithstanding the foregoing, no underwriting agreement (or other agreement in connection with such offering) shall require SBM to make any representations or warranties to or agreements with the Company or the underwriters other than representations and warranties or agreements regarding SBM, the Registerable Shares and SBM's intended method of distribution and any other representation required by law.

### 3. Indemnification

#### 3.1 General

(a) Indemnification by the Company. In the event of any registration of any securities of the Company under the Securities Act pursuant to Section 2.1 or 2.2 hereof, the Company will, and hereby does agree to, indemnify and hold harmless SBM and each of its officers, directors, employees, consultants, agents, attorneys, accountants and each Person that controls (within the meaning of Section 20 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) any of the foregoing Persons (each a "SBM Indemnified Party") against any claim, demand, action, liability, damages, loss, cost or expense (including, without limitation, reasonable legal fees and expenses incurred by such SBM Indemnified Party in investigating or defending any such proceeding) (all of the foregoing, including associated costs and expenses being referred to herein as a "Proceeding"), arising out of or based on any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which such securities were registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained therein, or any amendment or supplement thereto, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company will reimburse each such SBM Indemnified Party for any legal or any other expenses reasonably incurred by them in connection any Proceeding, provided that the Company shall not be liable in any such case to the extent that any such Proceeding arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, any such preliminary prospectus, final prospectus, summary prospectus, amendment or supplement in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by an SBM Indemnified Party specifically stating that it is for use in the preparation thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of and SBM Indemnified Party and shall survive the transfer of such securities by SBM.

(b) Indemnification by the Sellers. The Company may require, as a condition to including any Registerable Shares in any registration statement filed pursuant to section 2.3, that the Company shall have received an undertaking satisfactory to it from SBM, to indemnify and hold harmless (in the same manner and to the same extent as set forth in subdivision (a) of this section 3.1) the Company, each director and officer of the Company and each other Person, if any, who controls the Company within the meaning of the Securities Act, with respect to any statement or alleged statement in or omission or alleged omission from such registration statement, any preliminary prospectus, final prospectus or summary prospectus contained therein, or any amendment or supplement thereto, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by SBM specifically stating that it is for use in the preparation of such registration statement, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement. Any such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer or controlling Person and shall survive the transfer of such securities by SBM.

(c) Non-exclusive remedy. The obligations of any indemnifying party to indemnify the indemnified party under this section 3.1 shall, in each case, be in addition to any

liability which the indemnifying party may otherwise have hereunder or otherwise at law or in equity.

(d) Contribution. If the indemnification provided for in subsections 3.1 or 3.2 from the applicable indemnifying party is applicable in accordance with its terms, but for any reason is held to be unavailable to an indemnified party in respect of any claim, demand, action, liability, damages, loss, cost or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such claim, demand, action, liability, damages, loss, cost or expense in such proportion as appropriate to reflect the relative faults of the indemnifying party and indemnified party in connection with the actions which resulted in such claim, demand, action, liability, damages, loss, cost or expense, as well as any other relevant equitable considerations. The relative faults of the indemnifying party and the indemnified party, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such indemnifying party or indemnified party, and the parties relative intent, knowledge, access to information and opportunity to correct or prevent such misstatement or omission. The amount paid or payable by a party as a result of such claim, demand, action, liability, damages, loss, cost or expense referred to above shall be deemed to include, subject to section 3.2 below, any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

(e) The parties agree that it would not be just and equitable if a contribution pursuant to subsection 3.1(d) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in such subsection 3.1(d). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person.

(f) Notwithstanding the provisions of section 3.1(d) SBM shall not be required to contribute any amount in excess of the net proceeds it receives from the sale of Registerable Securities

### 3.2 Conduct of Claims.

Whenever a claim for indemnification shall arise under this Section 14, the party seeking indemnification (the "Indemnified Party"), shall notify the party from whom such indemnification is sought (the "Indemnifying Party") in writing of the Proceeding and the facts constituting the basis for such claim in reasonable detail;

(a) Such Indemnifying Party shall have the right to retain the counsel of its choice in connection with such Proceeding and to participate at its own expense in the defense of any such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of the relevant Indemnified Party) also be counsel to such Indemnified Party. In no event shall the Indemnifying Party be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from its own counsel for all Indemnified Parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances; and

(b) No Indemnifying Party shall, without the prior written consent of the Indemnified Parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification could be sought under this Section 3 unless such settlement, compromise or consent (A) includes an unconditional release of each Indemnified Party from all liability arising out of such litigation, investigation, proceeding or claim and (B) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

4. Rule 144 and Rule 144A. For so long as SBM holds Registerable Securities, if the Company ceases to be subject to the reporting requirements of Section 13 or 15 of the Exchange Act, the Company will upon the request of SBM (a) make publicly available such information (including, without limitation, the information specified in Rule 144A(d)(4) under the Securities Act) as is necessary to permit sales pursuant to Rule 144 under the Securities Act, (b) deliver or cause to be delivered, promptly following a request by SBM or any prospective purchaser or transferee designated by SBM, such information (including, without limitation, the information specified in Rule 144A(d)(4) under the Securities Act) as is necessary to permit sales pursuant to Rule 144A under the Securities Act and it will take such further action as SBM may reasonably request, and (c) take such further action that is required from time to time to enable SBM to sell its Registerable Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such Rule may be amended from time to time, (ii) Rule 144A under the Securities Act, as such Rule may be amended from time to time or (iii) any similar rules or regulations hereafter adopted by the SEC. For so long as SBM holds Registerable Securities, upon the request of SBM, the Company will deliver to SBM a written statement as to whether it has complied with such requirements.

(a) The parties may execute and deliver this Agreement as a single document or in any number of counterparts, manually, by facsimile or by other electronic means. Each counterpart shall be an original, but a single document or all counterparts together shall constitute one instrument that shall be the agreement.

(b) This Agreement will inure to the benefit of and be binding upon the parties hereto, their respective successors, assigns officers, directors, employees, consultants, agents, attorneys, accountants and affiliates and each Person that controls (within the meaning of Section 20 of the Exchange Act) any of the foregoing Persons, and no other Person will have any right or obligation hereunder. The Company may not assign this Agreement except to a wholly-owned subsidiary in accordance with Section 7(a)(ii) of the Purchase Agreement. No Person acquiring Registerable Shares from SBM pursuant to a public market purchase will thereby obtain any of the rights contained in this Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter of this Agreement. Except as provided in this Section 4(b), this Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

(c) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada without giving effect to the conflicts of law principles thereof, and each of the parties hereto hereby submits to the non-exclusive jurisdiction of any state or federal court in Clark County, Nevada and any court hearing any appeal therefrom, over any suit, action or proceeding against it arising out of or based upon this Agreement (a "Related Proceeding"). Each of the parties hereto hereby waives any objection to any Related Proceeding in such courts whether on the grounds of venue, residence or domicile or on the ground that the Related Proceeding has been brought in an inconvenient forum.

(d) Each party represents and acknowledges that, in the negotiation and drafting of this Agreement and the other instruments and documents required or contemplated hereby, it has been represented by and relied upon the advice of counsel of its choice, which has had a substantial role in the drafting and negotiation of this Agreement and such other instruments and documents. Therefore, each party agrees that no rule of construction to the effect that any ambiguities are to be resolved against the drafter shall be employed in the interpretation of this Agreement and such other instruments and documents. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect.

(e) SBM and the Company stipulate that the remedies at law of the parties hereto in the event of any default or threatened default by either party in the performance of or compliance with any of the terms of this Agreement are not and will not be adequate and that, to the fullest extent permitted by law, such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise. The exercise of any remedy by SBM or the Company shall not be deemed an election of remedies or preclude SBM or the Company, respectively, from exercising any other remedies in the future.

(f) This Agreement may be amended, modified or supplemented only by a written instrument signed by SBM and the Company.

(g) Each of the parties will cooperate with the others and use its reasonable best efforts to prepare all necessary documentation, to effect all necessary filings with any regulatory, administrative or other governmental body, and to obtain each approval, consent, order, authorization, designation, or declaration necessary in connection with the execution and delivery of this Agreement, and the consummation of the transaction contemplated hereby.

(h) For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: (i) all section titles or captions contained in this Agreement or in any Schedule or Annex hereto or referred to herein are for convenience only and shall not be deemed a part of this Agreement and shall not affect the meaning or interpretation of this Agreement; and (ii) references to a Person are also to its permitted successors and assigns and, in the case of an individual, to his or her heirs and estate, as applicable.

[SIGNATURE PAGE FOLLOWS]

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SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Registration Rights Agreement, as of the date first written above.

By: /s/ Stephen A. Wynn

Name: Stephen A. Wynn

Title: Chief Executive Officer

SOCIÉTÉ DES BAINS DE MER ET DU CERCLE  
DES ETRANGERS À MONACO

By: /s/ Jean-Luc Biamonti

Name: Jean-Luc Biamonti

Title: Chairman

**Wynn Resorts, Limited to enter into strategic alliance with Société des Bains de Mer of Monaco.  
Société des Bains de Mer to purchase \$45 million of Wynn Resorts common stock.**

June 12, 2003 — Wynn Resorts, Limited (Nasdaq:WYNN) and Société des Bains de Mer (Paris:BAIN.PA) today announced that they have agreed to enter into a strategic business alliance including the sale of 3,000,000 shares of Wynn Resorts common stock to SBM for US\$45.0 million, representing approximately 3.6% of the outstanding shares of Wynn Resorts. The transaction remains subject to approval by the Government of the Principality of Monaco, which is expected to happen prior to June 20, 2003. There can be no assurance that such approvals will be obtained.

The strategic alliance includes an exchange of management expertise and the development of cross-marketing initiatives between Wynn Resorts and SBM. As part of the arrangement, Société des Bains de Mer will purchase 3,000,000 shares of Wynn Resorts, Limited common stock in a privately negotiated, all cash transaction for US\$15.00 per share, resulting in an aggregate transaction price of US\$45,000,000. In return, SBM has agreed, subject to certain exceptions, to refrain from transferring its shares prior to April 1, 2005 and will be entitled to certain registration rights thereafter.

*“Monaco is one of the most recognized leisure destinations in the world and is well known for its casino operations. This transaction coupled with our Las Vegas and Macau developments enhances our global marketing efforts at Wynn Resorts,” said Stephen A. Wynn, Chairman and CEO of Wynn Resorts.*

*“Société des Bains de Mer is pleased to have the opportunity to create a global marketing alliance with Wynn Resorts as well as investing alongside Steve Wynn, the leading developer and operator of luxury casinos, hotels, and resorts, in his new company,” said Jean-Luc Biamonti, Chairman of the Board of Société des Bains de Mer.*

Société des Bains de Mer, since 1863, has the exclusive rights to operate casinos in the Principality of Monaco. The company owns and operates Le Casino de Monte-Carlo, Le Cafe de Paris, and Sun casinos, the Hotel de Paris, the Hotel Hermitage, the Monte Carlo Beach Hotel, the Centre des Thermes Marins (Spa) and the Monte-Carlo Sporting Club. SBM is majority-owned by the Principality of Monaco and is traded on the Paris Stock exchange under the symbol BAIN.

Wynn Resorts is a developer of casino hotel resorts. Currently, Wynn Resorts is developing Le Rêve, intended to be the preeminent luxury hotel casino in Las Vegas. The 2,701-room facility is anticipated to open in April 2005. Wynn Resorts, through its 82.5 percent ownership of Wynn Macau, also has been granted a concession to operate casino gaming properties in Macau, a special administrative region of the People’s Republic of China and an established gaming market for over 40 years. Macau is located 37 miles southwest of Hong Kong. Wynn Resorts is traded on the NASDAQ National Market under the symbol WYNN.

This press release contains “forward-looking statements” within the meaning of the U.S. federal securities law. The forward-looking statements in this press release involve risks and uncertainties that could cause actual results to differ from those expressed in or implied by the statements herein. Additional information concerning potential factors that could affect Wynn Resorts’ future results is included under the caption “Risk Factors” in Item 1 of Wynn Resorts’ annual report on Form 10-K for the year ended December 31, 2002.

Contact: Wynn Resorts, Limited  
Samanta Hegedus  
VP Investor Relations  
Phone #: (702) 733-4520  
investorrelations@wynnresorts.com

Contact: S.B.M.  
Yves de Toytot  
Chief Financial Officer  
Phone #: + 377 92 16 62 26