

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): July 21, 2010

WYNN RESORTS, LIMITED

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

000-50028
(Commission File Number)

46-0484987
(I.R.S. Employer Identification No.)

WYNN LAS VEGAS, LLC

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

333-100768
(Commission File Number)

88-0494875
(I.R.S. Employer Identification No.)

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

89109
(Zip Code)

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

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

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

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

Item 2.02 Results of Operations and Financial Condition.

On July 21, 2010, Wynn Resorts, Limited (“Wynn Resorts”) issued a press release announcing its preliminary expectations of results of operations for the second quarter of 2010. The results in the release are preliminary and subject to the completion of the final financial statements, including the review of those financial statements by Wynn Resorts’ internal and independent accounting professionals and Wynn Resorts’ audit committee. The press release is furnished herewith as Exhibit 99.1. The information in this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure.

The information set forth under Item 2.02 of this report is incorporated herein by reference.

Item 8.01 Other Events.

On July 21, 2010, Wynn Resorts issued a press release announcing that its subsidiary, Wynn Las Vegas, LLC (“Wynn Las Vegas”), has commenced a cash tender offer for any and all of the of \$1,317,990,000 aggregate principal amount outstanding 6⁵/₈% First Mortgage Notes due 2014 issued by Wynn Las Vegas and Wynn Las Vegas Capital Corp. A copy of the press release is attached hereto as Exhibit 99.2 and is hereby incorporated by reference.

Separately, on July 21, 2010, Wynn Resorts issued a press release announcing that Wynn Las Vegas and Wynn Las Vegas Capital Corp., each a direct or indirect wholly owned subsidiary of Wynn Resorts, plan to offer \$1,320,000,000 aggregate principal amount of First Mortgage Notes due 2020 (the “2020 notes”). This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2020 notes in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. A copy of the press release is attached hereto as Exhibit 99.3 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release, dated July 21, 2010, of Wynn Resorts, Limited.
99.2	Press release, dated July 21, 2010, of Wynn Resorts, Limited.
99.3	Press release, dated July 21, 2010, of Wynn Resorts, Limited.

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: July 21, 2010

WYNN RESORTS, LIMITED

By: /s/ Matt Maddox
Matt Maddox
Chief Financial Officer and
Treasurer

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: July 21, 2010

WYNN LAS VEGAS, LLC

By: Wynn Resorts Holdings, LLC, its sole member

By: Wynn Resorts, Limited, its sole member

By: /s/ Matt Maddox
Matt Maddox
Chief Financial Officer and
Treasurer

Wynn Resorts, Limited Announces Preliminary Second Quarter Results for Wynn Las Vegas

LAS VEGAS--(BUSINESS WIRE)--July 21, 2010--Wynn Resorts, Limited (Nasdaq: WYNN) announced preliminary expectations of financial results for Wynn Las Vegas (including Encore at Wynn Las Vegas) for the quarter ended June 30, 2010. The results in this release are preliminary and subject to the completion of the final financial statements, including the review of those financial statements by the Company's internal and independent accounting professionals and the Company's audit committee. The Company will release final second quarter results and hold a conference call to discuss its results on July 29, 2010.

Net revenues increased 1.7% versus the same period last year to \$318 million. Adjusted property EBITDA was \$65.1 million for the second quarter of 2010, compared to \$75.5 million for the second quarter of 2009. The EBITDA decline in the second quarter of 2010 is primarily attributable to higher healthcare and other employee benefit costs, customer acquisition expenses as well as repairs and maintenance costs to preserve the property's overall quality. On a GAAP basis, operating loss for our Las Vegas property for the second quarter of 2010 was \$17.2 million, compared to an operating loss of \$8.3 million in the 2009 period.

During the quarter, table games drop decreased 1.8% from the comparable period in 2009 to \$485.9 million and hold percentage declined modestly from the 20.7% reported last year to 20.0% in the current quarter, which is below the property's expected range of 21 to 24%. Slot machine win of \$41.1 million was 1.8% lower than the comparable period in 2009.

Wynn Las Vegas achieved an Average Daily Rate (ADR) of \$197 for the quarter, compared to \$218 in the second quarter of 2009. The property's occupancy was 92.6%, compared to 86.6% during the prior year period, generating revenue per available room (REVPAR) of \$182 in the 2010 period (3.2% below the second quarter of 2009).

RECONCILIATION OF OPERATING LOSS TO ADJUSTED PROPERTY EBITDA

	Three Months Ended June 30,	
	<u>2010</u>	<u>2009</u>
Operating loss	\$ (17,222)	\$ (8,346)
Pre-opening costs	1,590	-
Depreciation and amortization	67,583	78,425
Property charges and other	482	(6,646)
Management and royalty fees	4,787	4,703
Corporate expense and other	4,852	5,162
Stock-based compensation	3,031	2,386
Equity in income (loss) from unconsolidated affiliate	<u>23</u>	<u>(178)</u>
Adjusted Property EBITDA ⁽¹⁾	<u>\$ 65,126</u>	<u>\$ 75,506</u>

(1) “Adjusted property EBITDA” is earnings before interest, taxes, depreciation, amortization, pre-opening costs, property charges and other, corporate expenses, stock-based compensation, and other non-operating income and expenses, and includes equity in income from unconsolidated affiliates. Adjusted property EBITDA is presented exclusively as a supplemental disclosure because management believes that it is widely used to measure the performance, and as a basis for valuation, of gaming companies. Management uses adjusted property EBITDA as a measure of the operating performance of its segments and to compare the operating performance of its properties with those of its competitors. The Company also presents adjusted property EBITDA because it is used by some investors as a way to measure a company’s ability to incur and service debt, make capital expenditures and meet working capital requirements. Gaming companies have historically reported EBITDA as a supplement to financial measures in accordance with U.S. generally accepted accounting principles (“GAAP”). In order to view the operations of their casinos on a more stand-alone basis, gaming companies, including Wynn Resorts, Limited, have historically excluded from their EBITDA calculations pre-opening expenses, property charges, corporate expenses and stock-based compensation, that do not relate to the management of specific casino properties. However, adjusted property EBITDA should not be considered as an alternative to operating income as an indicator of the Company’s performance, as an alternative to cash flows from operating activities as a measure of liquidity, or as an alternative to any other measure determined in accordance with GAAP. Unlike net income, adjusted property EBITDA does not include depreciation or interest expense and therefore does not reflect current or future capital expenditures or the cost of capital. The Company has significant uses of cash flows, including capital expenditures, interest payments, debt principal repayments, taxes and other non-recurring charges, which are not reflected in adjusted property EBITDA. Also, Wynn Resorts’ calculation of adjusted property EBITDA may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

About Wynn Resorts

Wynn Resorts, Limited is traded on the Nasdaq Global Select Market under the ticker symbol WYNN and is part of the S&P 500 and NASDAQ-100 Indexes. Wynn Resorts owns and operates Wynn Las Vegas (www.wynnlasvegas.com), Encore (www.encorelasvegas.com) and Wynn Macau (www.wynnmacau.com). Wynn Las Vegas, a luxury hotel and destination casino resort located on the Las Vegas Strip features 2,716 luxurious guest rooms and suites, an approximately 111,000 square foot casino, 21 food and beverage outlets, an on-site 18-hole golf course, approximately 223,000 square feet of meeting space, an on-site Ferrari and Maserati dealership, and approximately 74,000 square feet of retail space.

We opened Encore, an expansion of Wynn Las Vegas on December 22, 2008. Encore is located immediately adjacent to Wynn Las Vegas and features a 2,034 all-suite hotel, approximately 72,000 square foot casino, 13 food and beverage outlets, a night club, a spa and salon, approximately 60,000 square feet of meeting space and approximately 27,000 square feet of upscale retail outlets.

Wynn Macau is a destination casino resort in the Macau Special Administrative Region of the People's Republic of China and currently features 600 deluxe hotel rooms and suites, approximately 205,000 square foot casino, casual and fine dining in five restaurants, approximately 46,000 square feet of retail space, a health club, pool and spa, along with lounges and meeting facilities.

We opened Encore at Wynn Macau on April 21, 2010. Encore is an expansion of Wynn Macau which adds a fully-integrated luxury hotel with 414 spacious suites and villas along with restaurants, additional retail space and gaming space.

CONTACT: Wynn Resorts, Limited
Samanta Stewart, 702-770-7555
investorrelations@wynnresorts.com

SOURCE: Wynn Resorts, Limited

Wynn Resorts Announces Commencement of Tender Offer and Consent Solicitation by Wynn Las Vegas, LLC for Any and All of the 6⁵/₈% First Mortgage Notes Due 2014

LAS VEGAS, July 21, 2010 (BUSINESS WIRE) --Wynn Resorts, Limited (NASDAQ: WYNN) announced today that its subsidiary, Wynn Las Vegas, LLC, has commenced a cash tender offer for any and all of the \$1,317,990,000 aggregate principal amount of outstanding 6⁵/₈% First Mortgage Notes due 2014 (CUSIP Nos. 983130 AD7 and 983130 AK1) issued by Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp.

Subject to the terms and conditions of the tender offer, Wynn Las Vegas, LLC is offering to purchase each \$1,000 principal amount of notes validly tendered by holders and not validly withdrawn for the tender offer consideration in the amount of \$1,004.38. Holders of notes who tender their notes (and thereby consent to the proposed amendments described below) on or before 5:00 p.m., New York City time, on August 3, 2010, will receive a \$30 consent payment in addition to the tender offer consideration, totaling \$1,034.38. Holders who tender after 5:00 p.m., New York City time on August 3, 2010 and before 8:00 a.m., New York City time on August 18, 2010, will receive only the tender offer consideration of \$1,004.38, but not the \$30 consent payment. The tender offer is scheduled to expire at 8:00 a.m., New York City time, on August 18, 2010, unless extended or earlier terminated.

In conjunction with the tender offer, Wynn Las Vegas, LLC is also soliciting consents to adopt certain amendments to the indenture and related documents pursuant to which the notes were issued. The solicitation of consents is scheduled to end at 5:00 p.m., New York City time, on August 3, 2010, unless extended or earlier terminated. Holders will be entitled to withdraw their tenders and revoke their consents pursuant to the tender offer only before 5:00 p.m., New York City time, on August 3, 2010.

Wynn Las Vegas, LLC is making the tender offer and consent solicitation as part of a refinancing of its existing debt. Wynn Las Vegas, LLC intends to finance the tender offer and consent solicitation with approximately \$1.32 billion of new debt financing it intends to arrange and a capital contribution from Wynn Resorts, Limited. Wynn Las Vegas, LLC intends to redeem any notes outstanding following the consummation of the tender offer pursuant to the redemption provisions provided for in the indenture governing the notes.

The tender offer and consent solicitation are subject to the valid tender of, and delivery of consents with respect to, a majority of the outstanding principal amount of notes (excluding notes held by affiliates of the issuers), the arrangement of new debt financing as well as other customary conditions.

Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc. are acting as the exclusive dealer managers and solicitation agents; Global Bondholder Services Corporation is acting as the information agent; and U.S. Bank National Association is acting as depository in connection with the tender offer and consent solicitation. Copies of the Offer to Purchase and Consent Solicitation Statement, Letter of Transmittal and Consent, and other related documents may be obtained from the information agent at 866-294-2200 (toll free) or 212-430-3774. Additional information concerning the terms of the offer and consent solicitation may be obtained by contacting Deutsche Bank Securities Inc. at 800-553-2826 (U.S. toll free) or 212-250-4270 (collect) or J.P. Morgan Securities Inc. at 800-245-8812 (U.S. toll free).

This press release shall not constitute an offer to purchase or the solicitation of an offer to sell or a solicitation of consents with respect to the notes. The tender offer and consent solicitation may only be made in accordance with the terms of and subject to the conditions specified in the Offer to Purchase and Consent Solicitation Statement, dated July 21, 2010 and the related Letter of Transmittal and Consent, which more fully set forth the terms and conditions of the tender offer and consent solicitation.

Forward-Looking Statements

This release contains forward-looking statements about Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp., including those related to the tender offer for notes and whether or not Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp. will consummate the tender offer. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by Wynn Resorts, Limited or the issuers. The risks and uncertainties include, but are not limited to, competition in the casino/hotel and resorts industries, the issuers' dependence on existing management, levels of travel, leisure and casino spending, general domestic or international economic conditions, and changes in gaming laws or regulations. Additional information concerning potential factors that could affect the issuers' financial results is included in Wynn Las Vegas, LLC's Annual Report on Form 10-K for the year ended December 31, 2009 and Wynn Las Vegas, LLC's other periodic reports filed with the Securities and Exchange Commission. Neither Wynn Resorts, Limited nor the issuers are under any obligation to (and expressly disclaim any such obligation to) update their forward-looking statements as a result of new information, future events or otherwise.

SOURCE: Wynn Resorts, Limited

CONTACT:

Wynn Resorts, Limited

Samanta Stewart, 702-770-7555

investorrelations@wynnresorts.com

Wynn Resorts, Limited Announces Proposed Private Offering of \$1,320,000,000 Aggregate Principal Amount of Wynn Las Vegas First Mortgage Notes due 2020

LAS VEGAS, July 21, 2010 (BUSINESS WIRE) --Wynn Resorts, Limited (NASDAQ: WYNN) announced today that Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp. (the "issuers"), each a direct or indirect wholly owned subsidiary of Wynn Resorts, Limited, plan to offer \$1,320,000,000 aggregate principal amount of First Mortgage Notes due 2020. The notes will be offered only to qualified institutional buyers and outside the U.S. in accordance with Rule 144A and Regulation S, respectively, under the Securities Act of 1933. Wynn Las Vegas, LLC plans to use the net proceeds of the offering along with the proceeds of a capital contribution from Wynn Resorts, Limited to purchase, and pay consent payments for, any and all of the issuers' 6 $\frac{7}{8}$ % First Mortgage Notes due 2014 (the "2014 notes") that are validly tendered and accepted for payment pursuant to Wynn Las Vegas, LLC's concurrent offer to purchase and consent solicitation with respect to the 2014 notes and to redeem any 2014 notes not tendered.

The notes will rank pari passu in right of payment with borrowings under Wynn Las Vegas, LLC's credit facilities, the 2014 notes, its existing 7 $\frac{7}{8}$ % First Mortgage Notes due 2017 (the "2017 notes") and its existing 7 $\frac{7}{8}$ % First Mortgage Notes due 2020 (the "existing 2020 notes"). The notes will be senior secured obligations of the issuers, will be guaranteed by certain of Wynn Las Vegas, LLC's subsidiaries and will be secured on an equal and ratable basis (with certain exceptions) by a first priority lien on substantially all of the existing and future assets of the issuers and guarantors, and, subject to prior approval from the Nevada gaming authorities, a first priority lien on the equity interests of Wynn Las Vegas, LLC, all of which is the same collateral that secures borrowings under Wynn Las Vegas, LLC's credit facilities, the 2014 notes, the 2017 notes and the existing 2020 notes.

The notes have not been registered under the Securities Act of 1933 or under any state securities laws. Therefore, the issuers may not offer or sell the notes within the United States to, or for the account or benefit of, any United States person unless the offer or sale would qualify for a registration exemption from the Securities Act and applicable state securities laws.

Forward-Looking Statements

This release contains forward-looking statements about Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp., including those related to the offering of notes and whether or not Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp. will consummate the offering. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by Wynn Resorts, Limited or the issuers. The risks and uncertainties include, but are not limited to, competition in the casino/hotel and resorts industries, the issuers' dependence on existing management, levels of travel, leisure and casino spending, general domestic or international economic conditions, and changes in gaming laws or regulations. Additional information concerning potential factors that could affect the issuers' financial results is included in Wynn Las Vegas, LLC's Annual Report on Form 10-K for the year ended December 31, 2009 and Wynn Las Vegas, LLC's other periodic reports filed with the Securities and Exchange Commission. Neither Wynn Resorts, Limited nor the issuers are under any obligation to (and expressly disclaim any such obligation to) update their forward-looking statements as a result of new information, future events or otherwise.

SOURCE: Wynn Resorts, Limited

CONTACT:
Wynn Resorts, Limited

Samanta Stewart, 702-770-7555
investorrelations@wynnresorts.com