

**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): November 13, 2006

**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.)

**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-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.02. Termination of a Material Agreement.**

On November 13, 2006, Wynn Resorts, Limited (the "Registrant") announced that Jack Binion has agreed to serve on the Board of Directors of its subsidiary, Wynn Resorts (Macau), S.A., to cede his day to day management responsibilities and to begin providing consulting services to the Registrant with respect to development opportunities in Asia. The Registrant's press release, dated November 13, 2006, announcing the change of responsibilities for Mr. Binion, is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

In connection with the change in responsibilities, effective November 17, 2006, Worldwide Wynn, LLC, a wholly owned subsidiary of the Registrant, terminated the Employment Agreement, dated as of July 27, 2006 (the "Employment Agreement"), by and between Worldwide Wynn, LLC and Mr. Binion. Under the Employment Agreement, Mr. Binion served as Chairman of Wynn International Marketing, Ltd., with overall responsibility for all operational activities of the Registrant's Wynn Macau resort. The Employment Agreement had a term of three years, unless sooner terminated, and provided for a base salary of \$1,500,000 per year and eligibility for an annual bonus. In addition, the Employment Agreement provided that Mr. Binion be awarded 500,000 restricted shares of common stock of the Registrant, 50% of which was to vest on the second anniversary of the effective date of the agreement, and the remainder was to vest on a pro rata basis each month thereafter until the third anniversary of the effective date of the agreement. As a result of the termination, in accordance with the terms of the Employment Agreement, none of the restricted shares vested, and Worldwide Wynn, LLC is not required to make any payments to Mr. Binion other than payment of his base salary and vacation pay accrued but unpaid through the termination date.

**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of**

## Principal Officers; Compensatory Arrangements of Certain Officers.

The information set forth in Item 1.02 of this report is incorporated herein by reference.

On November 13, 2006, the Board of Directors (the "Board") of the Registrant awarded to each of Ronald J. Kramer, President of the Registrant, and Marc D. Schorr, Chief Operating Officer of the Registrant, a special bonus in the amount of \$1.5 million. In addition, on the same date, the Board increased Mr. Schorr's base salary to \$1.75 million per year, effective as of November 13, 2006.

### Item 5.03. Amendment to Bylaws.

At the request of Stephen A. Wynn, Chairman and Chief Executive Officer of the Registrant, and Aruze USA, Inc., a corporation controlled by Kazuo Okada, a member of the Board, on November 13, 2006, the Board approved an amendment of the Registrant's bylaws that exempts future acquisitions of shares of common stock of the Registrant by either Mr. Wynn or Aruze USA, Inc. from Nevada's control share acquisition statute. The Nevada control share acquisition statute applies to any acquisition of a controlling interest in certain Nevada corporations, unless the articles of incorporation or bylaws of the corporation specify otherwise. Under the statute, a person who acquires or offers to acquire, directly or indirectly, (i) one-fifth or more but less than one-third, (ii) one-third or more but less than a majority, or (iii) a majority or more, of all the voting power in the election of directors of the corporation obtains only such voting rights in the shares as are conferred by a resolution of the stockholders of the corporation.

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The amendment of the bylaws was considered and approved by the Audit Committee of the Board, which recommended its approval by the full Board. The amendment of the bylaws is filed as Exhibit 3.1 to this report and is incorporated herein by reference.

### Item 8.01. Other Events.

On November 13, 2006, the Board declared a special cash distribution of \$6.00 per share on its outstanding common stock. This special distribution will be payable on December 4, 2006 to stockholders of record on November 23, 2006. The Registrant's press release, dated November 13, 2006, announcing the special distribution, is filed as Exhibit 99.2 to this report and is incorporated herein by reference.

### Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
3.1	Amendment to Bylaws of Wynn Resorts, Limited, dated November 13, 2006
99.1	Press Release, dated November 13, 2006, regarding Change in Responsibilities for Jack Binion.
99.2	Press Release, dated November 13, 2006 regarding Special Cash Distribution.

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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: November 14, 2006

WYNN RESORTS, LIMITED

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

Amendment to Bylaws of Wynn Resorts, Limited, dated November 13, 2006

Section 5.8 of the Bylaws of Wynn Resorts, Limited was amended to read in its entirety as follows:

Section 5.8 Inapplicability of Controlling Interest Statutes.

Notwithstanding any other provision in these Bylaws to the contrary, and in accordance with the provisions of Section 78.378 of the Nevada Revised Statutes (“NRS”), the provisions of NRS Sections 78.378 to 78.3793, inclusive (or any successor statutes thereto), relating to acquisitions of controlling interests in the corporation do not apply to any and all acquisitions of shares of the corporation’s common stock, par value \$.01 per share, effected by Stephen A. Wynn (“Wynn”), or any of his affiliates (collectively, the “Wynn Parties”) or Aruze USA (“Aruze”) or its affiliates.

LAS VEGAS--(BUSINESS WIRE)--Nov. 13, 2006--Wynn Resorts, Limited (Nasdaq:WYNN) announced today that Jack Binion, Chairman of Wynn International Marketing, Ltd., has been elected to the Board of Directors of Wynn Resorts (Macau), S.A. Having completed his pre-opening and opening assignments, Mr. Binion will cede his day to day operational responsibilities at Wynn Macau and will commence his role as a director and principal in the development team in the Company's Macau operations. In connection with the change in responsibilities, the Company and Mr. Binion have agreed to terminate the existing employment and related restricted stock agreements between them, effective November 17, 2006. Steve Wynn, Chairman of Wynn Resorts, commented, "I am so grateful to Jack for helping us open our new project in Macau. We look forward to his continued advice and guidance and to collaborating on further development of the Company's assets in Macau."

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

CONTACT: Wynn Resorts  
Samanta Stewart, 702-770-7555

SOURCE: Wynn Resorts, Limited

LAS VEGAS--(BUSINESS WIRE)--Nov. 13, 2006--Wynn Resorts, Limited (Nasdaq:WYNN), announced today that its Board of Directors declared a special cash distribution of \$6.00 per share on its outstanding common stock. This special distribution will be payable on December 4, 2006, to stockholders of record on November 23, 2006.

For U.S. federal income tax purposes, the payment of the special cash distribution will be subject to tax as ordinary dividend income to the extent that the distribution is paid out of our "earnings and profits" as determined after the close of our 2006 fiscal year on December 31, 2006. Such dividend income will generally be eligible for the maximum 15% U.S. federal income tax rate available to non-corporate U.S. stockholders. The distribution of cash in excess of our earnings and profits for our 2006 fiscal year will be treated as a tax-free return of capital to the extent of the stockholder's adjusted tax basis in our shares, and thereafter as gain from the sale or exchange of a capital asset. Following the close of our 2006 fiscal year and upon completion of an earnings and profits evaluation, we will make appropriate disclosure as to the portion of the special cash distribution that was paid out of our earnings and profits for the 2006 fiscal year. Stockholders are urged to consult with their financial and tax advisors regarding the receipt of the special cash distribution.

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