

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB NUMBER: 3235-0287 EXPIRES: JANUARY 31, 2005 ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE ... 0.5

1. Name and Address of Reporting Person*

Schorr Marc D. (Last) (First) (Middle)

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

(Street)

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

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

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

4. Statement for Month/Day/Year March 25, 2003

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

- [] Director [] 10% Owner [X] Officer (give title below) [] Other (specify title below)

Chief Operating Officer

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

- [X] Form filed by One Reporting Person [] Form filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)

2. Transaction Date (Month/Day/Year)

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

3. Transaction Code (Instr. 8)

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Price:

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
(Instr. 3 and 4)

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

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

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

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

2. Conversion or Exercise Price of Derivative Security
\$15.40

3. Transaction Date (Month/Day/Year)
March 25, 2003

3A. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)
(A)

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
(A) 200,000

6. Date Exercisable and Expiration Date (Month/Day/Year)

(1); Expiration 03/25/13

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Common Stock, par value \$0.01; 200,000

8. Price of Derivative Securities (Instr. 5)

9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)
(Instr. 4)
200,000

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

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

EXPLANATION OF RESPONSES:

(1) Options vest in four equal installments on March 25, 2005; March 25, 2006; March 25, 2007; and March 25, 2008.

/s/ Marc H. Rubinstein

March 27, 2003

** SIGNATURE OF REPORTING PERSON

DATE

/s/ Marc H. Rubinstein on behalf of Marc D. Schorr

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

* If the Form is filed by more than one reporting person, see, Instruction 4(b)(v).

** INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS. SEE 18 U.S.C. 1001 AND 15 U.S.C. 78ff(a).

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