

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 7, 2003

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.)
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3145 Las Vegas Boulevard South Las Vegas, Nevada (Address of Principal Executive Offices)	89109 (Zip Code)
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(702) 733-4444
(Registrant's telephone number, including area code)

Item 5. Other Events.

On July 7, 2003, the Registrant issued a press release, filed herewith as Exhibit 99.1 and by this reference incorporated herein, announcing that it had consummated a private offering of convertible subordinated debentures due 2015.

The offering was made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended. The Registrant contributed approximately \$35 million of the net proceeds from the offering to a subsidiary, which purchased U.S. government securities to secure the payment of three years of scheduled interest payments as required by the indenture governing the debentures. In addition, such subsidiary guaranteed the debentures and the Registrant guaranteed the subsidiary's obligations under the subsidiary's guarantee. The Registrant intends to use the remaining net proceeds from the offering to help finance its Macau project and for general corporate purposes.

The debentures are the Registrant's subordinated unsecured (other than with respect to three years of scheduled interest payments) obligations and rank junior in right of payment to all existing and future senior indebtedness of the Registrant, and equally with any existing and future subordinated indebtedness. The Registrant will pay interest on the debentures on January 15 and July 15 of each year, beginning January 15, 2004.

Each \$1,000 principal amount of the debentures is convertible at each holder's option into 43.4782 shares of the Registrant's common stock (subject to adjustment as provided in the indenture governing the debentures). The conversion rate of the debentures is equivalent to a conversion price of \$23.00 per share of the Registrant's common stock.

The Registrant may redeem some or all of the debentures for cash on or after July 20, 2007 at prices specified in the Indenture. The holders may require the Registrant to repurchase all or a portion of their debentures, subject to certain exceptions, upon the occurrence of a change of control of the Registrant. If any holder requires the Registrant to repurchase its debentures, the Registrant may elect to pay the repurchase price in cash or shares of its common stock or a combination of cash and shares of its common

stock.

The Registrant has agreed to file a shelf registration statement with respect to the resale of the debentures, the guarantees of the debentures and the common stock issuable upon conversion of the debentures and to use commercially reasonable efforts to cause the shelf registration statement to become effective within 250 days after the original issuance of the debentures.

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

(c) Exhibits:

Exhibit Number -----	Description -----
99.1	Press Release, dated July 7, 2003, by 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 7, 2003

Wynn Resorts, Limited

By: /s/ John Strzemp

John Strzemp
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number -----	Description -----
99.1	Press Release, dated July 7, 2003, by Wynn Resorts, Limited.

WYNN RESORTS, LIMITED ANNOUNCES CLOSING OF PRIVATE
OFFERING OF CONVERTIBLE DEBENTURES

LAS VEGAS, NV, July 7, 2003.....
Wynn Resorts, Limited (NASDAQ: WYNN) today announced that it has sold \$200 million aggregate principal amount of its 6% Convertible Subordinated Debentures due 2015 in a private placement transaction.

The offering was made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933. Wynn Resorts contributed approximately \$35 million of the net proceeds from the offering to a subsidiary, which purchased U.S. government securities to secure the payment of three years of scheduled interest payments as required by the indenture governing the debentures. Wynn Resorts intends to use the remaining net proceeds from the offering to help finance its Macau project and for general corporate purposes. The debentures are convertible into shares of Wynn Resorts' common stock at a conversion price of \$23.00 per share, and holders of the debentures are entitled to certain registration rights with respect to the debentures and the common stock issuable upon conversion of the debentures. Holders of the debentures can also require Wynn Resorts to repurchase the debentures upon the occurrence of a change of control.

The securities have not been registered under the Securities Act of 1933 or any state securities laws and unless so registered may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933 and applicable state securities laws. This announcement does not constitute an offer to sell or the solicitation of offers to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This press release contains "forward-looking statements" within the meaning of the federal securities laws. The forward-looking statements in this press release involve risks and uncertainties which could cause actual results to differ from those expressed in or implied by the statements herein. Additional information concerning potential factors that could affect the company's 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.

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