



date for the production, have not yet been determined.

Under the agreement, WLV is obligated to pay an up front production rights fee, a portion of which is subject to recoupment. After payment of royalties to the Producer and others, payment of the weekly operating expenses, and recoupment by WLV of the initial production costs, WLV and the Producer will share in the net profits of the show. WLV and the Producer also will share in the net merchandise revenues. WLV and the Producer will mutually agree on budgets for the initial production costs and weekly operating expenses. WLV will be responsible for any weekly operating losses, but expenditures in excess of budgeted amounts will be the responsibility of the Producer. Weekly operating expenses will include a theatre rental fee to WLV and compensation to WLV for utilities, maintenance, repairs and other customary theatre expenses.

The agreement has a term of seven years, starting on the date of the first paid public performance, subject to extension for an additional period of three years at WLV's option. The agreement may be terminated by either WLV or the Producer if, at any time after the first year, the production does not generate net profits for any six weeks in any three month period. During the term, the Producer has agreed to certain restrictions and holdbacks with respect to performances of the show in Nevada, California and Arizona.

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 26, 2005

Wynn Resorts, Limited

By: /s/ John Strzemp

-----  
John Strzemp  
Chief Financial Officer

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 26, 2005

WYNN LAS VEGAS, LLC

By: Wynn Resorts Holdings, LLC,  
its sole member

By: Wynn Resorts, Limited, its  
sole member

By: /s/ John Strzemp

-----  
John Strzemp  
Chief Financial Officer