

**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): March 22, 2018

WYNN RESORTS, LIMITED

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)
3131 Las Vegas Boulevard South
Las Vegas, Nevada
(Address of principal executive offices)

000-50028
(Commission
File Number)

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

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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

As previously disclosed, Wynn Resorts, Limited (the "Company") intends to sell 5,300,000 newly issued shares of Company common stock ("Common Stock") to Galaxy Entertainment Group Limited (or one of its affiliates) in a public offering registered under the Securities Act of 1933 at a price of \$175 per share (the "Equity Offering"). On March 22, 2018, the Company entered into an agreement with Deutsche Bank Securities Inc., BNP Paribas Securities Corp., Goldman Sachs & Co. LLC, Scotia Capital (USA) Inc., and SMBC Nikko Securities America, Inc. to underwrite the Equity Offering (the "Equity Underwriting Agreement"). The Equity Offering is expected to close on or about April 3, 2018.

The Equity Underwriting Agreement is attached hereto as Exhibit 1.1 and incorporated herein by reference. An opinion letter of Brownstein Hyatt Farber Schreck, LLP relating to the validity of the shares of Common Stock to be issued in the Equity Offering is attached hereto as Exhibit 5.1 and incorporated herein by reference.

In addition, as previously disclosed, the Wynn Family Limited Partnership entered into agreements on March 22, 2018 to sell approximately 8.0 million shares of Common Stock in privately negotiated transactions to institutional buyers (the "WFLP Sales"). The WFLP Sales are expected to close on or about March 27, 2018.

An opinion letter of Brownstein Hyatt Farber Schreck, LLP relating to the validity of the shares of Common Stock to be sold in the WFLP Sales is attached hereto as Exhibit 5.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	<u>Equity Underwriting Agreement, dated March 22, 2018, by and between Wynn Resorts, Limited, Deutsche Bank Securities Inc., BNP Paribas Securities Corp., Goldman Sachs & Co. LLC, Scotia Capital (USA) Inc., and SMBC Nikko Securities America, Inc.</u>
5.1	<u>Opinion of Brownstein Hyatt Farber Schreck, LLP.</u>
5.2	<u>Opinion of Brownstein Hyatt Farber Schreck, LLP.</u>

5,300,000 Shares

WYNN RESORTS, LIMITED

Common Stock

(\$0.01 Par Value)

EQUITY UNDERWRITING AGREEMENT

March 22, 2018

Deutsche Bank Securities Inc.
BNP Paribas Securities Corp.
Goldman Sachs & Co. LLC
Scotia Capital (USA) Inc.
SMBC Nikko Securities America, Inc.

c/o Deutsche Bank Securities Inc.

60 Wall Street, 4th Floor
New York, New York 10005

Ladies and Gentlemen:

Wynn Resorts, Limited, a Nevada corporation (the "Company"), proposes to sell to the several underwriters (the "Underwriters") named in Schedule I hereto for whom Deutsche Bank Securities Inc. is acting as representative (the "Representative"), an aggregate of 5,300,000 shares (the "Shares") of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"). The principal amounts of the Shares to be so purchased by the Underwriter are set forth opposite the Underwriter's name in Schedule I hereto. The offering and sale of the Shares is referred to herein as the "Offering."

As the Representative, you have advised the Company (a) that you are authorized to enter into this Agreement on behalf of the several Underwriters, and (b) that the several Underwriters are willing, acting severally and not jointly, to purchase the numbers of Shares set forth opposite their respective names in Schedule I. In consideration of the mutual agreements contained herein and of the interests of the parties in the transactions contemplated hereby, the parties hereto agree as follows:

1. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to the Underwriters as follows:

(a) An "automatic shelf registration statement" as defined in Rule 405 under the Securities Act of 1933, as amended (the "Act"), on Form S-3 (File No. 333-214505) in respect of the Shares, including a form of prospectus (the "Base Prospectus"), has been prepared and filed by the Company not earlier than three years prior to the date hereof, in conformity with the requirements of the Act and the rules and regulations (the "Rules and Regulations") of the Securities and Exchange Commission (the "Commission") thereunder. The Company and the transactions contemplated by this Agreement meet the requirements and comply with the conditions for the use of Form S-3. Copies of such registration statement, including any amendments thereto, the Base Prospectus, as supplemented by any preliminary prospectus (including any preliminary prospectus supplement) relating to the Shares filed with the Commission pursuant to Rule 424(b) under the Act, and including the documents incorporated in the Base Prospectus by reference (a "Preliminary Prospectus"), and the exhibits, financial statements and schedules to such registration statement, in each case as finally amended

and revised, have heretofore been delivered or made available to you. Such registration statement, together with any registration statement filed by the Company pursuant to Rules 413(b) and 462(f) under the Act, is herein referred to as the “Registration Statement,” which shall be deemed to include all information omitted therefrom in reliance upon Rules 430A, 430B or 430C under the Act and contained in the Prospectus referred to below, has become effective under the Act and no post-effective amendment to the Registration Statement has been filed as of the date of this Agreement. “Prospectus” means the form of prospectus relating to the Shares first filed with the Commission pursuant to and within the time limits described in Rule 424(b) under the Act and in accordance with Section 4(a) hereof. Any reference herein to the Registration Statement, any Preliminary Prospectus or to the Prospectus or to any amendment or supplement to any of the foregoing documents shall be deemed to refer to and include any documents incorporated by reference therein, and, in the case of any reference herein to the Prospectus, also shall be deemed to include any documents incorporated by reference therein, and any supplements or amendments thereto, filed with the Commission after the date of filing of the Prospectus under Rule 424(b) under the Act, and prior to the termination of the offering of the Shares by the Underwriters.

(b) As of the Applicable Time (as defined below) and as of the Closing Date neither (i) the General Use Free Writing Prospectus(es) (as defined below) issued at or prior to the Applicable Time, the Statutory Prospectus (as defined below) and any information included on Schedule II hereto, all considered together (collectively, the “General Disclosure Package”), nor (ii) any individual Limited Use Free Writing Prospectus (as defined below), when considered together with the General Disclosure Package, included or will include any untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to information contained in or omitted from any Issuer Free Writing Prospectus, in reliance upon, and in conformity with, written information furnished to the Company by or on behalf of the Underwriters, specifically for use therein, it being understood and agreed that the only such information is that described in Section 12 herein. As used in this subsection and elsewhere in this Agreement:

“Applicable Time” means 4:45 p.m. (New York time) on the date of this Agreement or such other time as agreed to by the Company and the Underwriters.

“Statutory Prospectus” means the Base Prospectus, as amended and supplemented immediately prior to the Applicable Time, including any document incorporated by reference therein and any prospectus supplement deemed to be a part thereof.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433 under the Act, relating to the Shares in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g) under the Act.

“General Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is identified on Schedule II to this Agreement.

“Limited Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is not a General Use Free Writing Prospectus.

(c) The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Nevada, with corporate power and authority to own or lease and operate its properties and conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus and as currently conducted and to enter into and to perform its obligations under this Agreement. Each of the “significant subsidiaries” (as that term is defined in clauses (1) and (2) of the definition of “Significant Subsidiaries” set forth in Rule 1-02(w) of Regulation S-X under the Act) of the Company is listed on Exhibit A hereto (each a “Significant Subsidiary,” and collectively, the “Significant Subsidiaries”) and has been duly organized and is validly existing as a corporation or limited liability company in good standing under the laws of the jurisdiction of its organization, with corporate or limited liability company power and authority to own or lease and operate its properties and conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus. The Company does not own or control, directly or indirectly, any corporation, limited liability company, association or other

entity, other than the subsidiaries listed in Exhibit 21 of the Company's Annual Report on Form 10-K for the year ended December 31, 2017 incorporated by reference in the Registration Statement and any subsidiaries that, taken together, would not be a "significant subsidiary" of the Company as defined in Rule 1-02(w) of Regulation S-X under the Act. Each of the Company and its Significant Subsidiaries (collectively, the "Wynn Parties") is duly qualified to transact business in all jurisdictions in which the conduct of its business requires such qualification, except for such jurisdictions where the failure to so qualify would not, individually or in the aggregate, reasonably be expected to result in any material adverse change in the business, properties, assets, operations, condition (financial or otherwise), prospects of, the Wynn Parties, taken as a whole, whether or not occurring in the ordinary course of business (any such change, a "Material Adverse Change").

(d) As of the date hereof, the authorized capital stock of the Company consists only of 400,000,000 shares of Common Stock, par value \$0.01 per share and 40,000,000 shares of Preferred Stock, par value \$0.01 per share. As of the date hereof, there are 103,157,093 shares of Common Stock and no shares of Preferred Stock outstanding. All issued and outstanding member's interests and shares of capital stock of each of the Wynn Parties have been duly authorized and validly issued, the shares of capital stock are fully paid and non-assessable, and the member's interests and shares of capital stock have been issued in compliance with federal and state securities laws. All such member's interests and shares of capital stock are owned free and clear of all liens, encumbrances and equities and claims, except for any lien, encumbrance, equity or claim granted or agreed to be granted, in each case as accurately described in all material respects in the Registration Statement, the General Disclosure Package and the Prospectus (collectively, "Existing Liens"). None of the outstanding member's interests or shares of capital stock of any of the Wynn Parties was issued in violation of any preemptive rights, rights of first refusal or other similar rights to subscribe for or purchase securities of any such Wynn Party. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal or other similar rights to subscribe for or purchase, or equity or debt securities convertible into or exchangeable or exercisable for, any member's interests or shares of capital stock of any of the Wynn Parties other than those described in all material respects in the Registration Statement, the General Disclosure Package and the Prospectus. The Shares to be issued by the Company pursuant to this Agreement have been duly authorized by all necessary corporate action, and such Shares, when issued, will be validly issued, fully paid and non-assessable; and, except as set forth in the Registration Statement, the General Disclosure Package and the Prospectus, no preemptive rights, rights of first refusal or other similar rights of stockholders or others exist with respect to any of the Shares or the issue and sale thereof by the Company. Neither the filing of the Registration Statement nor the Offering or sale of the Shares contemplated by this Agreement gives rise to any rights, other than those which have been waived or satisfied, for or relating to the registration of any shares of Common Stock. The Common Stock conforms in all material respects to the description thereof contained in the Registration Statement. The form of certificate for the shares of Common Stock conforms to the form required by the corporate law of the state of Nevada.

(e) All of the Shares conform to the description thereof contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(f) The execution and delivery of, and the performance by the Company of its obligations under, this Agreement have been duly and validly authorized by all necessary corporate action on the part of the Company, and this Agreement has been duly executed and delivered by the Company.

(g) The Commission has not issued an order preventing or suspending the use of any Preliminary Prospectus, any Issuer Free Writing Prospectus or the Prospectus relating to the proposed offering of the Shares, and no proceeding for that purpose or pursuant to Section 8A of the Act has been instituted or, to the Company's knowledge, threatened by the Commission. The Registration Statement contains, and the Prospectus and any amendments or supplements thereto will contain, all statements which are required to be stated therein by, and will conform to, the requirements of the Act and the Rules and Regulations. The documents incorporated, or to be incorporated, by reference in the Prospectus, at the time filed with the Commission conformed or will conform, in all respects to the requirements of the Securities Exchange Act of 1934 (the "Exchange Act") or the Act, as applicable, and the rules and regulations of the Commission thereunder. The Registration Statement and any amendment thereto do not contain, and will not contain, any untrue statement of a material fact and do not omit, and will not omit, to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Prospectus and any

amendments and supplements thereto do not contain, and will not contain, any untrue statement of a material fact; and do not omit, and will not omit, to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to information contained in or omitted from the Registration Statement or the Prospectus, or any such amendment or supplement, in reliance upon, and in conformity with, written information furnished to the Company by or on behalf of the Underwriters through the Representative, specifically for use therein, it being understood and agreed that the only such information is that described in Section 13 herein.

(h) Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Shares or until any earlier date that the Company notified or notifies the Underwriters as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, including any document incorporated by reference and any Prospectus Supplement deemed to be a part thereof that has not been superseded or modified. If at any time following issuance of an Issuer Free Writing Prospectus there occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicts with the information contained in the Registration Statement or contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (A) the Company will promptly notify the Underwriters and (B) the Company will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission. The foregoing two sentences do not apply to statements in or omissions from any Issuer Free Writing Prospectus made in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Underwriters through the Representative, specifically for use therein, it being understood and agreed that the only such information is that described in Section 13 herein.

(i) The Company has not, directly or indirectly, distributed and will not distribute any offering material in connection with the offering and sale of the Shares other than any Preliminary Prospectus, the Prospectus and other materials, if any, permitted under the Act and consistent with Section 4(b) below. The Company will file with the Commission all Issuer Free Writing Prospectuses in the time and manner required under Rules 163(b)(2) and 433(d) under the Act.

(j) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) under the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Shares in reliance on the exemption of Rule 163 under the Act and (iv) at the date hereof, the Company is a “well-known seasoned issuer” as defined in Rule 405 under the Act. The Company has not received from the Commission any notice pursuant to Rule 401(g)(2) under the Act objecting to the use of the automatic shelf registration form.

(k) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares and (ii) as of the date hereof (with such date being used as the determination date for purposes of this clause (ii)), the Company was not and is not an “ineligible issuer” (as defined in Rule 405 under the Act, without taking into account any determination by the Commission pursuant to Rule 405 under the Act that it is not necessary that the Company be considered an ineligible issuer), including, without limitation, for purposes of Rules 164 and 433 under the Act with respect to the offering of the Shares as contemplated by the Registration Statement.

(l) The consolidated financial statements of the Company and its subsidiaries, together with related notes and schedules as set forth or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus (collectively, the “Financial Statements”) comply in all material respects with the Act and the Exchange Act and present fairly the consolidated financial position and the results of operations and cash flows of the Company and its subsidiaries at the indicated dates and for the indicated periods. The Financial Statements have been prepared in accordance with generally accepted

principles of accounting as applied in the United States, consistently applied throughout the periods involved, except as disclosed therein, and all adjustments necessary for a fair presentation of results for such periods have been made. The financial and statistical data included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, presents fairly the information shown therein and such data has been compiled on a basis consistent with the financial statements presented therein and the books and records of the Company and its subsidiaries, as applicable. No other financial statements or supporting schedules are required to be included in the Registration Statement, the General Disclosure Package and the Prospectus, and there are no pro forma or as adjusted financial statements which are required to be included in the Registration Statement, the General Disclosure Package and the Prospectus which have not been included as so required. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus have been prepared in accordance with the Commission's rules and guidelines applicable thereto in all material respects.

(m) Ernst & Young LLP, which has audited or reviewed the Financial Statements included in the Registration Statement, the General Disclosure Package and the Prospectus, and which currently serves as auditor with respect to the financial statements of the Company and its subsidiaries, is an independent public accountant as required by the Act and the rules and regulations of the Commission and the Public Company Accounting Oversight Board (United States) (the "PCAOB").

(n) There is no action, suit, claim or proceeding pending or, to the knowledge of the Wynn Parties, (i) threatened against any of the Wynn Parties or (ii) which has as the subject thereof any officer or director of, or property owned or leased by or to, any of the Wynn Parties, in each case, before any court or administrative agency or otherwise where, in any such case, (A) there is a reasonable possibility of such action, suit, claim or proceeding being determined adversely to such Wynn Party, if so determined adversely, it would reasonably be expected to result, individually or in the aggregate, in a Material Adverse Change, except for any such action, suit, claim or proceeding that is disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, or (B) such action, suit, claim or proceeding would prevent, adversely affect, hinder or delay the consummation of the transactions contemplated by this Agreement or the performance by any of the Wynn Parties of their obligations hereunder, except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus. Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, none of the Wynn Parties is involved in any labor dispute with the employees of any of the Wynn Parties or any of their predecessors, or with the employees of any principal supplier, contractor or sub-contractor of any of the Wynn Parties that would reasonably be expected to result in a Material Adverse Change and, to the best of the Wynn Parties' knowledge, no such dispute is threatened or imminent.

(o) Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, the Wynn Parties have good title in fee simple to all real property and good title to all personal property purported to be owned by them, subject to no lien, mortgage, pledge, charge or encumbrance of any kind except Existing Liens or those reflected in the Financial Statements described in Section 1(l) above or which do not, individually or in the aggregate, materially and adversely affect the value of such property and do not, individually or in the aggregate, materially interfere with the use made or proposed to be made of such property by the Wynn Parties. Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, the real property, improvements, equipment and personal property purported to be held under lease by the Wynn Parties are held under valid and enforceable leases, with such exceptions as are not material and do not materially interfere with the use made or proposed to be made of such leased real property, improvements, equipment or personal property by such Wynn Parties.

(p) The Wynn Parties have timely filed all federal, state, local and foreign tax returns which have been required to be filed, all of which tax returns are true, correct and complete in all material respects, and have timely paid all taxes due and payable, except (i) as may be being contested in good faith and by appropriate proceedings and for which the Wynn Parties have established reserves that are adequate for the payment thereof and are in conformity with United States generally accepted accounting principles consistently applied or (ii) to the extent that the failure to timely file any such tax returns or to timely pay such taxes has not resulted in, and would not reasonably be expected to result in, a Material Adverse Change. All taxes of the

Wynn Parties not yet due and payable have been provided for in the consolidated Financial Statements described in Section 1(l) above to the extent required by and in conformity with United States generally accepted accounting principles consistently applied, and none of the Wynn Parties has received written notice of any actual or proposed additional material tax assessment against any Wynn Parties.

(q) Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, since the respective dates as of which information is given in each of the Registration Statement, the General Disclosure Package and the Prospectus, as each may be amended or supplemented, (i) there has not been any Material Adverse Change or any development that would reasonably be expected to result in a Material Adverse Change, (ii) the Company and its subsidiaries considered as one entity, have not incurred any material liability or obligation, indirect, direct or contingent, not in the ordinary course of business nor entered into any material transaction or agreement not in the ordinary course of business, and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Company or, except for dividends paid to the Company or other subsidiaries, by any of its subsidiaries, on any class of capital stock or repurchase or redemption or call by the Company or any of its subsidiaries of capital stock.

(r) None of the Wynn Parties is or, with the giving of notice or lapse of time or both, will be, in violation of or in default under (i) its articles of incorporation, by-laws, articles of organization, operating agreement or other organizational document, (ii) the terms of any security issued by it or any contract, indenture, mortgage, deed of trust, loan, credit, security or pledge agreement, promissory note, lease, license, franchise agreement, permit, certificate or other agreement or instrument to which it is a party or by which it, or any of its properties, is bound (collectively, the “Agreements and Instruments”) and, solely with respect to this clause (ii), which violation or default would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Change. The execution, delivery and performance of this Agreement and compliance by the Company with its obligations hereunder or thereunder do not and, with the giving of notice or lapse of time or both, will not conflict with or constitute a breach of, or default or a Repayment Event (as defined below) under, or, except with respect to the transactions contemplated by the Registration Statement, the General Disclosure Package and the Prospectus, result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of any Wynn Party pursuant to, or require the consent of any other party to, the Agreements and Instruments except for such conflicts, breaches or defaults or liens, charges or encumbrances that, singly or in the aggregate, would not reasonably be expected to result in a Material Adverse Change, nor will such execution, delivery, performance or compliance result in any violation of (x) the provisions of the articles of incorporation, bylaws, articles of organization, operating agreement or any other organizational document or stockholders’ agreement of any Wynn Parties, as applicable, or (y) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over it or any of its assets or properties and, solely with respect to this clause (y), which violation would reasonably be expected to result in a Material Adverse Change. As used herein, a “Repayment Event” means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by any Wynn Party.

(s) No approval, consent, order, authorization, designation, declaration or filing by or with any government, judicial, regulatory, administrative or other legal or governmental body, foreign or domestic (including, without limitation, the Nevada Gaming Commission, the Nevada State Gaming Control Board, the Clark County Liquor and Gaming Licensing Board, the Public Utilities Commission of Nevada, the Nevada State Engineer’s Office and the Macau Special Administrative Region of the People’s Republic of China) (together, the “Consents”) is necessary in connection with the execution, delivery and performance by the Company of this Agreement, and the consummation of the transactions contemplated by this Agreement, the General Disclosure Package and the Prospectus, except (i) such as have already been obtained, (ii) the registration under the Act or the Rules and Regulations of the Shares, which has become effective, (iii) approvals by or from the gaming and other regulatory authorities (including, without limitation, the Nevada Gaming Commission, the Nevada State Gaming Control Board, the Clark County Liquor and Gaming Licensing Board, the Public Utilities Commission of Nevada, the Nevada State Engineer’s Office and the Macau Special Administrative Region of the People’s Republic of China), which have been obtained, (iv) such Consents as may be required under State securities laws, Blue Sky Laws, the Nasdaq Global Select Market or

the by-laws and rules of the Financial Industry Regulatory Authority, Inc. (“FINRA”) in connection with the purchase and distribution of the Shares by the Underwriters, each of which, except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, has been obtained and is in full force and effect, and (v) as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus.

(t) Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus or as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change, (i) each of the Wynn Parties has obtained and holds all franchises, licenses, leases, permits, approvals, notifications, certifications, registrations, authorizations, exemptions, variances, qualifications, easements, rights of way, liens and other rights, privileges and approvals (including with respect to environmental laws) required under any federal, state, local or foreign law or governmental agency or authority (including, without limitation, the Nevada Gaming Commission, the Nevada State Gaming Control Board, the Clark County Liquor and Gaming Licensing Board, the Public Utilities Commission of Nevada, the Nevada State Engineer’s Office and the Macau Special Administrative Region of the People’s Republic of China and the rules and regulations thereunder and any similar laws and regulation governing any aspect of legalized gaming in any foreign, federal, state or local jurisdiction, “Permits”) for the ownership or current use of all real property owned or leased by any such Wynn Party and for any other property otherwise currently operated by or on behalf of, or for the benefit of, such entity and for the operation of each of its businesses as presently conducted, (ii) all such Permits are in full force and effect, and each of the Wynn Parties has performed and observed all requirements of such Permits, (iii) no event has occurred which allows or results in, or after notice or lapse of time would allow or result in, revocation or termination by the issuer thereof or in any other impairment of the rights of the holder of any such Permit, (iv) no such Permits contain any restrictions, either individually or in the aggregate, that are materially burdensome to any of the Wynn Parties, or to the current operation of any of their businesses or any property currently owned, leased or otherwise operated by such entity, (v) each of the Wynn Parties reasonably believes that each of its Permits will be timely renewed and complied with and that any additional Permits that may be required of such entity in order to conduct its business as proposed to be conducted will be timely obtained and complied with and (vi) none of the Wynn Parties has any knowledge or any reason to believe that any governmental authority is considering limiting, suspending, revoking or renewing any such Permits on terms materially more burdensome than the terms of such Permit as in effect on the date hereof.

(u) Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus or as would not reasonably be expected to result in a Material Adverse Change, (i) none of the Wynn Parties is, or has in the past been, in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, “Hazardous Materials”) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, “Environmental Laws”); (ii) none of the Wynn Parties or, to the knowledge of any Wynn Party, any third party, has used, released, discharged, generated, manufactured, produced, stored, or disposed of in, on, under, or about the real property owned or leased by any of the Wynn Parties or any improvements thereon (the “Sites”) or transported thereto or therefrom, any Hazardous Materials that would reasonably be expected to subject any of the Wynn Parties to any liability under any Environmental Law; (iii) there are no underground tanks and no Hazardous Materials used, stored or present at, on or near the Sites; (iv) to the knowledge of any of the Wynn Parties after due inquiry, there is or has been no condition, circumstance, action, activity or event that could reasonably form the basis of any violation of, or any liability to any of the Wynn Parties under, any Environmental Law; (v) there is no pending or, to the knowledge of any of the Wynn Parties, threatened, action, proceeding, investigation or inquiry by any regulatory or governmental body or any non-governmental third party with respect to the presence or release of Hazardous Materials, on, from or to the Sites; (vi) none of the Wynn Parties has any knowledge of any past or existing violations of any Environmental Laws by any person relating in any way to the Sites; and (vii) none of the

Wynn Parties has received any complaint, order, directive, citation or notice from any governmental body with respect to any Environmental Law.

(v) Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus and as set forth in that certain Intellectual Property License Agreement, dated as of December 14, 2004, by and among Wynn Las Vegas, LLC, the Company and Wynn Resorts Holdings, LLC and the 2015 Intellectual Property License Agreement, dated as of February 26, 2015, by and among Wynn Las Vegas, LLC, the Company and Wynn Resorts Holdings, LLC, (i) the Wynn Parties each own or possess the valid right to use all material patents, patent rights, trademarks, trade names, service marks, domain names and copyrights (together with the applications for registrations and registrations therefor), license rights, know-how (including trade secrets and other unpatented and unpatentable proprietary or confidential information, materials, systems or procedures), technologies, inventions, and other intellectual property or proprietary rights (collectively, “Intellectual Property”) presently used in their businesses and, to the knowledge of the Wynn Parties, the Wynn Parties will own or possess or be able to obtain when needed the valid right to use all Intellectual Property necessary to carry on their businesses as presently or proposed to be conducted; (ii) neither the Intellectual Property owned or, to the knowledge of any of the Wynn Parties, used by, nor the conduct or operation of the businesses (as presently and proposed to be conducted or operated) of, the Wynn Parties infringes upon, misappropriates or violates, or, if the businesses are conducted or operated as presently intended, will, to the knowledge of any of the Wynn Parties, infringe upon, misappropriate or violate, any Intellectual Property of any other person or entity; (iii) to the knowledge of the Wynn Parties, none of the Intellectual Property used by any Wynn Party has been obtained or is being used by any such Wynn Party in violation of any contractual obligation binding on such Wynn Party or any of their respective officers, directors or employees or otherwise in violation of the rights of any persons, except as would not reasonably be expected to result in a Material Adverse Change; (iv) none of the Wynn Parties has in the last three years received any material written communications, nor to the knowledge of the Wynn Parties is any action or proceeding pending, alleging that any such Wynn Party has violated, infringed upon or misappropriated, or, by conducting its business as set forth in the Registration Statement, the General Disclosure Package or the Prospectus, would violate, infringe upon or misappropriate, any of the Intellectual Property of any other person or entity; and (v) none of the Wynn Parties knows of any material infringement by others of Intellectual Property owned by or licensed to any of the Wynn Parties.

The Wynn Parties have taken all commercially reasonable steps necessary to secure their interests in, and protect the secrecy, confidentiality and value of, such Intellectual Property. There are no outstanding options, licenses or agreements of any kind relating to the Intellectual Property of the Wynn Parties that are required to be described in the Registration Statement, the General Disclosure Package and the Prospectus and are not described therein in all material respects. None of the Wynn Parties is a party to or bound by any options, licenses or agreements with respect to the Intellectual Property of any other person or entity that are required to be set forth in the Registration Statement, the General Disclosure Package and the Prospectus and are not described therein in all material respects.

(w) Neither the Company nor, to the knowledge of the Company, any of its affiliates (within the meaning of Rule 144 under the Act) (each, an “Affiliate”), has taken, nor will the Company, or to the knowledge of the Company, any such Affiliate, take, directly or indirectly, any action designed to cause or result in, or which has constituted or which could reasonably be expected to constitute, the stabilization or manipulation of the price of the shares of Common Stock to facilitate the sale or resale of the Shares. The Company acknowledges that the Underwriters may engage in passive market making transactions in the Securities in accordance with Regulation M under the Exchange Act.

(x) None of the Wynn Parties, or to the knowledge of any of the Wynn Parties, any of their Affiliates, has distributed or will distribute, prior to the completion of the Underwriters’ distribution of the Shares, any offering material in connection with the offering and sale of the Shares other than the Registration Statement, the General Disclosure Package and the Prospectus.

(y) None of the Wynn Parties is or, after giving effect to the offering and sale of the Shares contemplated hereunder and the application of the net proceeds from such sale as described in the General Disclosure Package and the Prospectus, will be required to register as an “investment company” within the meaning of

such term under the Investment Company Act of 1940, as amended (the “1940 Act”), and the rules and regulations of the Commission thereunder.

(z) To the Company’s knowledge, there are no affiliations or associations between any member of FINRA and any of the Company’s officers, other than as set forth in the Registration Statement, the General Disclosure Package and the Prospectus.

(aa) Each of the Wynn Parties keeps accurate books and records and maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management’s general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles as applied in the United States and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management’s general or specific authorization and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(bb) The chief executive officer and chief financial officer of the Company are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the rules and regulations of the Commission under the Exchange Act) for the Company and have (i) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under their supervision, to ensure that material information relating to the Company and its subsidiaries is made known to the chief executive officer and chief financial officer by others within the Company and its subsidiaries, (ii) evaluated the effectiveness of the Company’s disclosure controls and procedures and presented in each annual and quarterly report of the Company (each, a “Report”) their conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by each Report based on such evaluation and (iii) disclosed in each Report any change in the Company’s internal control over financial reporting that occurred during the period covered by such Report that has materially affected, or is reasonably likely to materially affect, the Company’s internal controls over financial reporting. The chief executive officer and chief financial officer of the Company have disclosed, based upon their most recent evaluation of the internal controls over financial reporting, to the Company’s auditors and the Audit Committee of the Company’s Board of Directors (x) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information, and (y) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls. The Company and its subsidiaries maintain systems of internal control over financial reporting that are effective and the Company is not aware of any material weakness in their internal control over financial reporting.

(cc) Each of the Wynn Parties carries, or is covered by, insurance with insurers of recognized financial responsibility in such amounts, with such deductibles and covering such risks as is commercially reasonable, and as the Wynn Parties deem adequate and prudent for the conduct of their respective businesses and the value of their respective properties and as is customary for companies engaged in similar businesses including, but not limited to, policies covering real and personal property owned or leased by the Wynn Parties against theft, damage, destruction, acts of vandalism and earthquakes. The Wynn Parties have no reason to believe that such insurance coverage cannot be renewed as and when such coverage expires or that similar coverage could not be obtained from similar insurers at a cost that would not reasonably be expected to cause a Material Adverse Change (other than as a result of general market conditions).

(dd) Except for matters which would not reasonably be expected to result in a Material Adverse Change, each of the Wynn Parties is in compliance with all presently applicable provisions of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder (“ERISA”). No “reportable event” (as defined in ERISA) has occurred with respect to any “pension plan” (as defined in ERISA) for which any Wynn Parties would have any liability. None of the Wynn Parties has incurred or expects to incur liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any “pension plan” or (ii) Section 412 with respect to unpaid or delinquent contributions or 4971 of the Internal Revenue Code of 1986, as amended, including the regulations and published interpretations

thereunder (the “Code”). Except for matters which would not reasonably be expected to result in a Material Adverse Change, each “pension plan” for which any Wynn Party would have any liability that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification.

(ee) None of the Wynn Parties nor, to the knowledge of the Wynn Parties, any director, officer, agent, employee or affiliate of any of the Wynn Parties is currently subject to any sanctions imposed or administered by the Office of Foreign Assets Control of the U.S. Treasury Department (collectively, “Sanctions”), or is located, organized or resident in a country or territory that is the subject of Sanctions; and the Wynn Parties will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person or entity subject to any Sanctions.

(ff) The operations of each of the Wynn Parties are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the “Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Wynn Parties with respect to the Money Laundering Laws is pending or, to the knowledge of the Wynn Parties, threatened.

(gg) Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, none of the Wynn Parties or, to the best knowledge of the Wynn Parties, any director, officer, agent, employee or other person associated with or acting on behalf of any of the Wynn Parties or any owner of 10 percent or more of the capital stock of any of the Wynn Parties has, with respect to any of the Wynn Parties, (i) used any Wynn Parties’ funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any unlawful payment to any foreign or domestic government official or employee from corporate funds, (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or (iv) made any bribe, unlawful rebate, payoff, influence payment, kickback or other unlawful payment.

(hh) The Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and files reports with the Commission on the EDGAR System. The Company’s Common Stock is registered pursuant to Section 12(b) of the Exchange Act and the outstanding shares of the Company’s Common Stock are listed on the Nasdaq Global Select Market and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of its Common Stock under the Exchange Act or de-listing the Common Stock from the Nasdaq Global Select Market, nor has the Company received any notification that the Commission or the Nasdaq Global Select Market is contemplating terminating such registration or listing.

(ii) No relationship, direct or indirect, exists between or among any of the Wynn Parties or their subsidiaries, on the one hand, and any manager, member, managing member, director, officer, stockholder, affiliate, customer or supplier of any of them, on the other hand, which would be required by the Act or by the Rules and Regulations promulgated pursuant thereto to be disclosed in a registration statement on Form S-3 which is not so disclosed in the Registration Statement, the General Disclosure Package and the Prospectus.

(jj) Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, there are no holders of securities (debt or equity) of the Wynn Parties, or holders of rights (including, without limitation, preemptive rights), warrants or options to obtain securities of the Wynn Parties, who in connection with the issuance, sale and delivery of the Shares and the execution, delivery and performance of this Agreement, have the right to request the Wynn Parties to register securities held by them under the Act, except for any such rights that have either been fully complied with by the Company or effectively waived by the holders thereof, and any such waivers remain in full force and effect.

(kk) Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, there are no contracts, agreements or understandings between the Company (or any Significant Subsidiary) and any person that would give rise to a valid claim against the Company, any Significant Subsidiary or you for a brokerage commission, finder’s fee or other like payment in connection with the transactions contemplated by this Agreement, General Disclosure Package and the Prospectus or, to the Company’s or any Significant Subsidiary’s knowledge, any arrangements, agreements, understandings,

payments or issuance with respect to the Company or any Significant Subsidiary or any of their respective officers, directors, shareholders, partners, employees, subsidiaries or affiliates that may affect your compensation as determined by FINRA.

Any certificate required hereunder signed by or on behalf of the Company and delivered to the Underwriters or to counsel for the Underwriters shall be deemed to be a representation and warranty by the Company to the Underwriters as to the matters covered thereby (and is subject to the limitations set forth therein, if any).

The Company acknowledges that the Underwriters and, for purposes of the opinions to be delivered pursuant to Section 6 hereof, counsel to the Company and counsel to the Underwriters, will rely upon the accuracy and truthfulness of the foregoing representations and hereby consent to such reliance.

2. PURCHASE, SALE AND DELIVERY OF THE SHARES.

(a) On the basis of the representations, warranties and covenants herein contained, and subject to the conditions herein set forth, the Company agrees to sell to the Underwriters and each Underwriter agrees, severally and not jointly, to purchase, at a price of \$172.7925 per share, the number of Shares set forth opposite the name of each Underwriter in Schedule I hereof, subject to adjustments in accordance with Section 9 hereof.

(b) Payment for the Shares to be sold hereunder is to be made in Federal (same day) funds to an account designated by the Company. Delivery of the Shares shall be made in physical certificate form at such location as the Underwriters shall reasonably designate at least one Business Day in advance of the Closing Date. Certificates for the Shares shall be registered in such names and in such denominations as the Underwriter may request not less than two Business Days in advance of the Closing Date. The Company agrees to have the Shares available for inspection, checking and packaging by the Underwriters in New York, New York, not later than 1:00 PM on the Business Day prior to the Closing Date. Such payment and delivery shall be at 10:00 a.m., New York time, on April 3, 2018 or at such other time as you and the Company shall agree upon, such time and date being herein referred to as the "Closing Date." As used herein, "business day" means a day on which the New York Stock Exchange is open for trading and on which banks in New York are open for business and are not permitted by law or executive order to be closed. Notwithstanding the foregoing, nothing herein shall require the Underwriters to make payment for the Shares until the condition set forth in Section 6(j)(x) has been satisfied.

Furthermore, notwithstanding the foregoing, upon mutual agreement of the Company and the Underwriters, the settlement and payment of the Shares may be accomplished through other customary delivery methods.

3. OFFERING BY THE UNDERWRITER.

(a) It is understood that the several Underwriters are to make a public offering of the Shares as soon as the Representative deems it advisable to do so. The Shares are to be initially offered to the public at the public offering price set forth in the Prospectus. The Representative may from time to time thereafter change the public offering price and other selling terms.

(b) It is further understood that you will act as the Representative for the Underwriters in the offering and sale of the Shares in accordance with a Master Agreement Among Underwriters entered into by you and the several other Underwriters

4. COVENANTS OF THE COMPANY.

The Company covenants and agrees with the Underwriters that:

(a) The Company will (A) prepare and timely file with the Commission under Rule 424(b) (without reliance on Rule 424(b)(8)) under the Act a Prospectus in a form approved by the Representative containing information previously omitted at the time of effectiveness of the Registration Statement in reliance on Rules

430A, 430B or 430C under the Act, (B) not file any amendment to the Registration Statement or distribute an amendment or supplement to the General Disclosure Package or the Prospectus or document incorporated by reference therein of which the Representative shall not previously have been advised and furnished with a copy or to which the Representative shall have reasonably objected in writing or which is not in compliance with the Rules and Regulations and (C) file on a timely basis all reports and any definitive proxy or information statements required to be filed by the Company with the Commission subsequent to the date of the Prospectus and prior to the termination of the offering of the Shares by the Underwriters.

(b) The Company will (i) not make any offer relating to the Shares that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus” (as defined in Rule 405 under the Act) required to be filed by the Company with the Commission under Rule 433 under the Act unless the Representative approves its use in writing prior to first use (each, a “Permitted Free Writing Prospectus”); provided that the prior written consent of the Representative shall be deemed to have been given in respect of the Issuer Free Writing Prospectus(es) included in Schedule II hereto, (ii) treat each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus, (iii) comply with the requirements of Rules 163, 164 and 433 under the Act applicable to any Issuer Free Writing Prospectus, including the requirements relating to timely filing with the Commission, legending and record keeping and (iv) not take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Act a free writing prospectus prepared by or on behalf of such Underwriter that such Underwriter otherwise would not have been required to file thereunder.

(c) The Company will advise the Representative promptly (A) when any post-effective amendment to the Registration Statement or new registration statement relating to the Shares shall have become effective, or any supplement to the Prospectus shall have been filed, (B) of the receipt of any comments from the Commission, (C) of any request of the Commission for amendment of the Registration Statement or the filing of a new registration statement or any amendment or supplement to the General Disclosure Package or the Prospectus or any document incorporated by reference therein or otherwise deemed to be a part thereof or for any additional information, and (D) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or such new registration statement or any order preventing or suspending the use of any Preliminary Prospectus, any Issuer Free Writing Prospectus or the Prospectus, or of the institution of any proceedings for that purpose or pursuant to Section 8A of the Act. The Company will use its best efforts to prevent the issuance of any such order and to obtain as soon as possible the lifting thereof, if issued.

(d) If, at any time after the Representative have informed the Company that Shares remain unsold, the Company receives from the Commission a notice pursuant to Rule 401(g)(2) under the Act or otherwise ceases to be eligible to use the automatic shelf registration statement form, the Company will (i) promptly notify the Representative, (ii) promptly file a new registration statement or post-effective amendment on the proper form relating to the Shares, in a form satisfactory to the Representative, (iii) use its best efforts to cause such registration statement or post-effective amendment to be declared effective as soon as practicable (if such filing is not otherwise effective immediately pursuant to Rule 462 under the Act), and (iv) promptly notify the Representative of such effectiveness. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Shares to continue as contemplated in the Registration Statement that was the subject of the notice under Rule 401(g)(2) under the Act or for which the Company has otherwise become ineligible. References herein to the Registration Statement relating to the Shares shall include such new registration statement or post-effective amendment, as the case may be.

(e) If immediately prior to the third anniversary (the “Renewal Deadline”) of the initial effective date of the Registration Statement the Representative has informed the Company that Shares remain unsold, the Company will, prior to the Renewal Deadline file, if it has not already done so and is eligible to do so, a new automatic shelf registration statement relating to the Shares, in a form satisfactory to the Representative. If the Company is no longer eligible to file an automatic shelf registration statement, the Company will, prior to the Renewal Deadline, if it has not already done so, file a new shelf registration statement relating to the Shares, in a form satisfactory to the Representative, and will use its best efforts to cause such registration statement to be declared effective within 180 days after the Renewal Deadline. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Shares to continue as contemplated in the

expired registration statement. References herein to the Registration Statement shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be.

(f) The Company agrees to pay the required filing fees to the Commission relating to the Shares within the time required by Rule 456(b)(1) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act.

(g) The Company will cooperate with the Representative in endeavoring to qualify the Shares for sale under (or obtain exemptions from the application of the qualification requirements of) the securities laws of such jurisdictions as the Representative may reasonably have designated in writing and will make such applications, file such documents, and furnish such information as may be reasonably required for that purpose, provided the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction where it is not now so qualified or required to file such a consent. The Company will, from time to time, prepare and file such statements, reports, and other documents, as are or may be required to continue such qualifications in effect for so long a period as the Representative may reasonably request for distribution of the Shares. The Company shall advise the Representative promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Shares for offering, sale or trading in any jurisdiction or any initiation of threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its best efforts to obtain the withdrawal thereof at the earliest possible moment.

(h) The Company will deliver to, or upon the order of, the Representative, from time to time, as many copies of any Preliminary Prospectus or any Issuer Free Writing Prospectus as the Representative may reasonably request. The Company will deliver to, or upon the order of, the Representative during the period when delivery of a Prospectus (or, in lieu thereof, the notice referred to under Rule 173(a) under the Act) (the "Prospectus Delivery Period") is required under the Act, as many copies of the Prospectus in final form, or as thereafter amended or supplemented, as the Representative may reasonably request. The Company will maintain in the Company's files manually signed copies of the Registration Statement as initially filed and all amendments thereto including all consents and exhibits filed therewith in accordance with the Rules and Regulations of the Commission.

(i) The Company will comply with the Act, the Exchange Act and the rules and regulations of the Commission thereunder, so as to permit the completion of the distribution of the Shares as contemplated in this Agreement and the Prospectus. If during the period in which a prospectus (or, in lieu thereof, the notice referred to under Rule 173(a) under the Act) is required by law to be delivered by an Underwriter or a dealer, any event shall occur as a result of which, in the judgment of the Company or in the reasonable opinion of the Representative, it becomes necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances existing at the time the Prospectus is delivered to a purchaser, not misleading, or, if it is necessary at any time prior to the consummation of the Offering to amend or supplement the Prospectus to comply with any law, the Company promptly will either (i) prepare and file with the Commission an appropriate amendment to the Registration Statement or supplement to the Prospectus or (ii) prepare and file with the Commission an appropriate filing under the Exchange Act which shall be incorporated by reference in the Prospectus so that the Prospectus as so amended or supplemented will not, in the light of the circumstances when it is so delivered, be misleading, or so that the Prospectus will comply with the law.

(j) If the General Disclosure Package is being used to solicit offers to buy the Shares at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur as a result of which, in the judgment of the Company or in the reasonable opinion of the Representative, it becomes necessary to amend or supplement the General Disclosure Package in order to make the statements therein, in the light of the circumstances, not misleading, or to make the statements therein not conflict with the information contained in the Registration Statement then on file, or if it is necessary at any time to amend or supplement the General Disclosure Package to comply with any law, the Company promptly will either (i) prepare, file with the Commission (if required) and furnish to the Underwriters and any dealers an appropriate amendment or supplement to the General Disclosure Package or (ii) prepare and file with the Commission an appropriate filing under the Exchange Act which shall be incorporated by reference in the General Disclosure Package so

that the General Disclosure Package as so amended or supplemented will not, in the light of the circumstances, be misleading or conflict with the Registration Statement then on file, or so that the General Disclosure Package will comply with law.

(k) The Company will make generally available to its security holders, as soon as it is practicable to do so, but in any event not later than 15 months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement (which need not be audited) in reasonable detail, complying with the requirements of Section 11(a) of the Act and Rule 158 under the Act and will advise you in writing when such statement has been so made available.

(l) Prior to the Closing Date, the Company will furnish to the Underwriters, as soon as they have been prepared by or are available to the Company, a copy of any unaudited interim financial statements of the Company for any period subsequent to the period covered by the most recent financial statements appearing in the Registration Statement and the Prospectus.

(m) [RESERVED].

(n) The Company will use its best efforts to list, subject to notice of issuance, the Shares on the Nasdaq Global Select Market.

(o) The Company shall apply the net proceeds of its sale of the Shares as set forth in the General Disclosure Package and the Prospectus and shall file such reports with the Commission with respect to the sale of the Shares and the application of the proceeds therefrom as may be required in accordance with Rule 463 under the Act.

(p) The Company shall not invest, or otherwise use the proceeds received by the Company from its sale of the Shares in such a manner as would require the Company to register as an investment company under the 1940 Act.

(q) The Company will maintain a transfer agent and, if necessary under the jurisdiction of incorporation of the Company, a registrar for the Common Stock.

(r) The Company will not take, directly or indirectly, any action designed to cause or result in, or that has constituted or might reasonably be expected to constitute, the stabilization or manipulation of the price of any securities of the Company.

(s) The Company shall at or prior to the Closing provide to Galaxy Entertainment Group Limited an executed version of Exhibit A to the Share Purchase Agreement (as defined below).

(t) The Company shall at or prior to the Closing cause Brownstein Hyatt Farber Schreck, LLP to provide that Galaxy Entertainment Group Limited shall be entitled to rely on the opinions set forth in Annex II hereto.

5. COSTS AND EXPENSES.

The Company will pay all costs, expenses and fees incident to the performance of the obligations of the Company under this Agreement, including, without limiting the generality of the foregoing, the following: (i) accounting fees of the Company; (ii) the fees and disbursements of counsel for the Company; (iii) the cost of printing and delivering to, or as requested by, the Underwriters copies of the Registration Statement, Preliminary Prospectus, the Issuer Free Writing Prospectuses, the Prospectus, this Agreement, the Listing Application, the Blue Sky Survey and any supplements or amendments thereto; (iv) the filing fees of the Commission; (v) the filing fees and expenses (including reasonable and documented legal fees and disbursements of counsel to the Underwriters, not to exceed \$10,000) incident to securing any required review by FINRA of the terms of the sale of the Shares; (vi) the Listing Fee of the Nasdaq Global Select Market; and (vii) the expenses, including the reasonable and documented fees and disbursements of counsel for the Underwriters, incurred in connection with the qualification of the Shares under State securities or Blue Sky laws, not to exceed \$10,000. The Company shall not, however, be required to pay for the Underwriters' costs and expenses (other than those as described in clauses (v) and (vii) above), including, without limitation, (a) the fees and expenses of counsel to the Underwriters (other than as set forth above), (b) the "roadshow" expenses of the Underwriters and (c) the advertising expenses of the Underwriters incurred in connection with the Offering; provided, however, if the sale of Shares pursuant to Section 2 of this

Agreement shall not be consummated because the conditions in Section 6 hereof are not satisfied, or because this Agreement is terminated by the Representative pursuant to Section 10(a) hereof, or by reason of any failure, refusal or inability on the part of the Company to perform any undertaking or satisfy any condition of this Agreement or to comply with any of the terms hereof on its part to be performed, unless such failure, refusal or inability is due primarily to the default or omission of an Underwriters, the Company shall reimburse the Underwriter for reasonable out-of-pocket expenses, including reasonable and documented fees and disbursements of counsel, reasonably incurred in connection with investigating, marketing and proposing to market the Shares or in contemplation of performing their obligations hereunder; but the Company shall not in any event be liable to the Underwriters for damages on account of loss of anticipated profits from the sale by them of the Shares.

6. CONDITIONS OF OBLIGATIONS OF THE UNDERWRITERS.

The several obligations of the Underwriters to purchase the Shares on the Closing Date are subject to the accuracy, as of the Applicable Time, the Closing Date, as the case may be, of the representations and warranties of the Company contained herein, and to the performance by the Company of its covenants and obligations hereunder to be performed prior to the Closing Date and to the following additional conditions:

(a) The Registration Statement and all post-effective amendments thereto shall have become effective and the Prospectus and each Issuer Free Writing Prospectus required shall have been filed as required by Rules 424(b) (without reliance on Rule 424(b)(8)), 430A, 430B, 430C or 433 under the Act, as applicable, within the time period prescribed by, and in compliance with, the Rules and Regulations, and any request of the Commission for additional information (to be included in the Registration Statement or otherwise) shall have been disclosed to the Underwriters and complied with to their reasonable satisfaction. No stop order suspending the effectiveness of the Registration Statement, as amended from time to time, shall have been issued and no proceedings for that purpose or pursuant to Section 8A under the Act shall have been taken or, to the knowledge of the Company, shall be contemplated or threatened by the Commission and no injunction, restraining order or order of any nature by a federal or state court of competent jurisdiction shall have been issued as of the Closing Date which would prevent the issuance of the Shares.

(b) The Representative shall have received from Latham & Watkins LLP, counsel for the Company, an opinion dated the Closing Date substantially in the form attached hereto as Annex I.

(c) The Representative shall have received from Brownstein Hyatt Farber Schreck, LLP, special Nevada counsel for the Company, an opinion dated the Closing Date substantially in the form attached hereto as Annex II.

(d) The Representative shall have received from Henrique Saldanha Advogados e Notarios, special Macau counsel for the Company, an opinion dated the Closing Date substantially in the form attached hereto as Annex III.

(e) The Representative shall have received from Cahill Gordon & Reindel LLP, counsel for the Underwriters, an opinion dated the Closing Date in form and substance reasonably satisfactory to the Underwriters.

(f) The Representative shall have received, on each of the date hereof and the Closing Date, a letter dated the date hereof and the Closing Date (as applicable) in form and substance satisfactory to you, of Ernst & Young LLP, confirming that they are independent public accountants within the meaning of the Act and the applicable published Rules and Regulations and the PCAOB and stating that in their opinion the financial statements and schedules examined by them and included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus comply in form in all material respects with the applicable accounting requirements of the Act and the related published Rules and Regulations, and containing such other statements and information as is ordinarily included in accountants' "comfort letters" to Underwriters with respect to the financial statements and certain financial and statistical information contained or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus.

(g) The Representative shall have received on the Closing Date, a certificate or certificates of the Chief Executive Officer, President, Chief Financial Officer or Secretary of the Company to the effect that, as of the Closing Date, each of them severally represents as follows:

(i) The conditions set forth in subsection (a) of this Section 6 have been satisfied, the Registration Statement has become effective under the Act and no stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus, any Issuer Free Writing Prospectus or the Prospectus has been issued, and no proceedings for such purpose or pursuant to Section 8A of the Act have been taken or are, to his knowledge, contemplated or threatened by the Commission;

(ii) The representations and warranties of the Company contained in Section 1 hereof were true and correct as of the date hereof and are true and correct as of the Closing Date;

(iii) All filings required to have been made pursuant to Rules 424(b), 430A, 430B or 430C under the Act have been made as and when required by such rules;

(iv) He has carefully examined the General Disclosure Package and any individual Limited Use Free Writing Prospectus and, in his or her opinion, as of the Applicable Time, the statements contained in the General Disclosure Package and any individual Limited Use Free Writing Prospectus did not contain any untrue statement of a material fact, and such General Disclosure Package and any individual Limited Use Free Writing Prospectus, when considered together with the General Disclosure Package, did not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(v) He has carefully examined the Registration Statement and, in his or her opinion, as of the effective date of the Registration Statement, the Registration Statement and any amendments thereto did not contain any untrue statement of a material fact and did not omit to state a material fact necessary in order to make the statements therein not misleading, and since the effective date of the Registration Statement, no event has occurred which should have been set forth in a supplement to or an amendment of the Prospectus which has not been so set forth in such supplement or amendment;

(vi) He has carefully examined the Prospectus and, in his or her opinion, as of its date and the Closing Date the Prospectus and any amendments and supplements thereto did not contain any untrue statement of a material fact and did not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(vii) Since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package and Prospectus, there has not been any Material Adverse Change or any development that could reasonably be expected to result in a Material Adverse Change, whether or not arising in the ordinary course of business.

(h) The Company shall have furnished to the Representative such further certificates and documents confirming the representations and warranties, covenants and conditions contained herein and related matters as the Representative may reasonably have requested.

(i) The Shares have been duly listed, subject to notice of issuance, on the Nasdaq Global Select Market.

(j) (x) Galaxy Entertainment Group Limited shall be party to that certain binding agreement dated March 22, 2018 (the "Share Purchase Agreement") to purchase the Shares, shall not have rejected its obligation to purchase the Shares, and shall be willing and able to purchase the Shares from the Underwriters contemporaneously with, or immediately after, the purchase of the Shares by the Underwriter for an aggregate purchase price of \$927,500,000, and Galaxy Entertainment Group Limited shall have provided to the Underwriters, immediately prior to the purchase of the Shares by the Underwriters hereunder, funds in an amount equal to such aggregate purchase price of \$927,500,000 and (y) the Company shall have complied with the covenants set forth in Sections 4(s) and (t) herein.

(k) For the period from and after the date of this Agreement and prior to the Closing Date, in the judgment of the Representative, there shall not have occurred any Material Adverse Change. The opinions and certificates mentioned in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in all material respects reasonably satisfactory to the Representative and to Cahill Gordon & Reindel LLP, counsel for the Underwriters.

If any of the conditions hereinabove provided for in this Section 6 shall not have been fulfilled when and as required by this Agreement to be fulfilled, the obligations of the Underwriters hereunder may be terminated by the Underwriters by notifying the Company of such termination in writing or by telegram at or prior to the Closing Date.

In such event, the Company and the Underwriters shall not be under any obligation to each other (except to the extent provided in Sections 5 and 8 hereof).

7. CONDITIONS OF THE OBLIGATIONS OF THE COMPANY.

The obligations of the Company to sell and deliver the portion of the Shares required to be delivered as and when specified in this Agreement are subject to the conditions that at the Closing Date, no stop order suspending the effectiveness of the Registration Statement shall have been issued and be in effect or proceedings therefor initiated or threatened.

8. INDEMNIFICATION.

(a) The Company agrees to indemnify and hold harmless each Underwriter and each person, if any, who controls any Underwriter within the meaning of either Section 15 of the Act or Section 20 of the Exchange Act, against any losses, claims, damages or liabilities to which such Underwriter or any such controlling person may become subject under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus or any amendment or supplement thereto, (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made or (iii) any act or failure to act, or any alleged act or failure to act by any Underwriter in connection with, or relating in any manner to, the Shares or the Offering contemplated hereby, and which is included as part of or referred to in any loss, claim, damage, liability or action arising out of or based upon matters covered by clause (i) or (ii) above (provided, that the Company shall not be liable under this clause (iii) to the extent that it is determined in a final judgment by a court of competent jurisdiction that such loss, claim, damage, liability or action resulted directly from any such acts or failures to act undertaken or omitted to be taken by such Underwriter through its gross negligence or willful misconduct); provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement, or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus, or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by or through the Representative specifically for use in the preparation thereof, which information is limited to that set forth in Section 13. The Company also agrees to reimburse each Underwriter and each such controlling person upon demand for any legal or other out-of-pocket expenses reasonably incurred by such Underwriter or such controlling person in connection with investigating or defending any such loss, claim, damage or liability, action or proceeding or in responding to a subpoena or governmental inquiry related to the Offering of the Shares, whether or not such Underwriter or controlling person is a party to any action or proceeding. In the event that it is finally judicially determined that the Underwriters were not entitled to receive payments for legal and other expenses pursuant to this subparagraph, the Underwriters will promptly return all sums that had been advanced pursuant hereto.

(b) Each Underwriter severally and not jointly will indemnify and hold harmless the Company, each of its directors, each of its officers who have signed the Registration Statement, and each person, if any, who controls the Company within the meaning of the Act, against any losses, claims, damages or liabilities to which the Company or any such director, officer, or controlling person may become subject under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus or any amendment or supplement thereto or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) any untrue statement or alleged untrue statement of any material fact contained in the Prospectus or any amendment or supplement thereto, or the omission or the alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made; and will reimburse any legal or other expenses reasonably incurred by the Company or any such director, officer or controlling person in connection with investigating or defending any such loss, claim, damage, liability, action or proceeding; provided, however, that each Underwriter will be liable in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission has been made in the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by or through the Representative specifically for use thereof, which information is limited to that set forth in Section 13. This indemnity agreement will be in addition to any liability which such Underwriter may otherwise have.

(c) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to this Section 8, such person (the "indemnified party") shall promptly notify the person against whom such indemnity may be sought (the "indemnifying party") in writing. No indemnification provided for in Section 8(a) or (b) shall be available to any party who shall fail to give notice as provided in this Section 8(c) if the party to whom notice was not given was unaware of the proceeding to which such notice would have related and was materially prejudiced by the failure to give such notice, but the failure to give such notice shall not relieve the indemnifying party or parties from any liability which it or they may have to the indemnified party for contribution or otherwise than on account of the provisions of Section 8(a) or (b). In case any such proceeding shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party and shall pay as incurred the reasonable fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel at its own expense. Notwithstanding the foregoing, the indemnifying party shall pay as incurred (or within 30 days of presentation) the reasonable fees and expenses of the counsel retained by the indemnified party in the event (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel, (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them or (iii) the indemnifying party shall have failed to assume the defense and employ counsel reasonably acceptable to the indemnified party within a reasonable period of time after notice of commencement of the action. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees and expenses of more than one separate firm for all such indemnified parties. Such firm shall be designated in writing by you in the case of parties indemnified pursuant to Section 8(a) and by the Company in the case of parties indemnified pursuant to Section 8(b). The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. In addition, the indemnifying party will not, without the prior written consent of the indemnified party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding of which indemnification may be sought hereunder (whether or not any indemnified party is an actual or potential party

to such claim, action or proceeding) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action or proceeding.

(d) To the extent the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under Section 8(a) or (b) above in respect of any losses, claims, damages or liabilities (or actions or proceedings in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the Offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions or proceedings in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the Offering (before deducting expenses) received by the Company bear to the total underwriting discounts, commissions and fees received by the Underwriters, in each case as set forth on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 8(d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 8(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions or proceedings in respect thereof) referred to above in this Section 8(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), (i) no Underwriter shall be required to contribute any amount in excess of the underwriting discounts, commissions and fees applicable to the Shares purchased by such Underwriter and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) In any proceeding relating to the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus or any supplement or amendment thereto, each party against whom contribution may be sought under this Section 8 hereby consents to the jurisdiction of any state or federal court in the City and County of New York, Borough of Manhattan, agrees that process issuing from such court may be served upon it by any other contributing party and consents to the service of such process and agrees that any other contributing party may join it as an additional defendant in any such proceeding in which such other contributing party is a party.

(f) Any losses, claims, damages, liabilities or expenses for which an indemnified party is entitled to indemnification or contribution under this Section 8 shall be paid by the indemnifying party to the indemnified party as such losses, claims, damages, liabilities or expenses are incurred. The indemnity and contribution agreements contained in this Section 8 and the representations and warranties of the Company set forth in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Underwriter or any person controlling any Underwriter, the Company, its directors or officers or any persons controlling the Company, (ii) acceptance of any Shares and payment therefor hereunder, and (iii) any termination of this Agreement. A successor to any Underwriter, or any person controlling any Underwriter, or to the Company, its directors or officers, or any person controlling the Company, shall be entitled to the benefits of the indemnity, contribution and reimbursement agreements contained in this Section 8.

9. Default by Underwriters.

If on the Closing Date, any Underwriter shall fail to purchase and pay for the portion of the Shares which such Underwriter has agreed to purchase and pay for on such date (otherwise than by reason of any default on the part of the Company), you as Representative of the Underwriters, shall use your reasonable efforts to procure within 36 hours thereafter one or more other underwriters, to purchase from the Company such amounts as may be agreed upon and upon the terms set forth herein, the Shares which the defaulting Underwriter failed to purchase. If during such 36 hours you, as such Representative, shall not have procured such other underwriters to purchase the Shares agreed to be purchased by the defaulting Underwriter, then (a) if the aggregate number of Shares with respect to which such default shall occur does not exceed 10% of the Shares to be purchased on the Closing Date, the non-defaulting Underwriters shall be obligated to purchase the Shares which such defaulting Underwriter failed to purchase, or (b) if the aggregate number of Shares with respect to which such default shall occur exceeds 10% of the Shares to be purchased on the Closing Date, the Company or you, as the Representative of the Underwriters, will have the right, by written notice given within the next 36-hour period to the parties to this Agreement, to terminate this Agreement without liability on the part of the non-defaulting Underwriters or of the Company except to the extent provided in Sections 5 and 8 hereof. In the event of a default by any Underwriter, as set forth in this Section 9, the Closing Date, may be postponed for such period, not exceeding seven days, as you, as the Representative, may determine in order that the required changes in the Registration Statement, the General Disclosure Package or in the Prospectus or in any other documents or arrangements may be effected. The term "Underwriter" includes any person substituted for a defaulting Underwriter. Any action taken under this Section 9 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

10. NOTICES.

All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, will be mailed, delivered, telecopied or telegraphed and confirmed as follows: (i) if to the Underwriters, to Deutsche Bank Securities Inc., 60 Wall Street, New York, New York 10005; Attention: ECM Syndicate, with a copy to Underwriters' Counsel at Cahill Gordon & Reindel LLP, 80 Pine Street, New York, New York 10005, Attention: Brian Kelleher, Esq.; and (ii) if to the Company, to Kim Sinatra, Esq., and its counsel at Gibson Dunn & Crutcher LLP at the addresses set forth in the Registration Statement.

11. TERMINATION.

This Agreement may be terminated by you: (a) by notice to the Company at any time prior to the Closing Date if any of the following has occurred: (i) since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package and the Prospectus, any Material Adverse Change or any development that could, in your judgment, be expected to result in a Material Adverse Change, whether or not arising in the ordinary course of business, (ii) any outbreak or escalation of hostilities or declaration of war or national emergency or other national or international calamity or crisis or change in economic or political conditions if the effect of such outbreak, escalation, declaration, emergency, calamity, crisis or change on the financial markets of the United States would, in your reasonable judgment, make it impracticable or inadvisable to market the Shares or to enforce contracts for the sale of the Shares, (iii) suspension of trading in securities generally on the New York Stock Exchange or the Nasdaq Global Select Market or limitation on prices (other than limitations on hours or numbers of days of trading) for securities on any such Exchange, (iv) the enactment, publication, decree or other promulgation of any statute, regulation, rule or order of any court or other governmental authority which in your opinion materially and adversely affects or may materially and adversely affect the business or operations of the Company, (v) the declaration of a banking moratorium by United States or New York State authorities, (vi) any downgrading, or placement on any watch list for possible downgrading, in the rating of any of the Company's debt securities by any "nationally recognized statistical rating organization" (as defined for purposes of Rule 436(g) under the Exchange Act); (vii) the suspension of trading of the Company's Common Stock by the Nasdaq Global Select Market, the Commission, or any other governmental authority or, (viii) the taking of any action by any governmental body or agency in respect of its monetary or fiscal affairs which in your reasonable opinion has a

material adverse effect on the securities markets in the United States; or (b) as provided in Section 6 of this Agreement.

12. SUCCESSORS.

This Agreement has been and is made solely for the benefit of the Underwriters and the Company and their respective successors, executors, administrators, heirs and assigns, and the officers, directors and controlling persons referred to herein, and no other person will have any right or obligation hereunder. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign merely because of such purchase.

13. INFORMATION PROVIDED BY UNDERWRITER.

The Company and the Underwriters acknowledge and agree that the only information furnished or to be furnished by any Underwriter to the Company for inclusion in the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus or the Prospectus consists of the information set forth in the eighth paragraph under the caption "Underwriting (Conflicts of Interest)" in the Prospectus.

14. PARTIAL ENFORCEABILITY.

The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is, for any reason, determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable and to effect the original intent of the parties hereto.

15. MISCELLANEOUS.

The reimbursement, indemnification and contribution agreements contained in this Agreement and the representations, warranties and covenants in this Agreement shall remain in full force and effect regardless of (a) any termination of this Agreement, (b) any investigation made by or on behalf of any Underwriter or controlling person thereof, or by or on behalf of the Company or its directors or officers and (c) delivery of and payment for the Shares under this Agreement.

The Company acknowledges and agrees that each Underwriter in providing investment banking services to the Company in connection with the offering, including in acting pursuant to the terms of this Agreement, has acted and is acting as an independent contractor and not as a fiduciary and the Company does not intend such Underwriter to act in any capacity other than as an independent contractor, including as a fiduciary or in any other position of higher trust.

This Agreement may be executed in two or more counterparts (including by facsimile), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, including, without limitation, Section 5-1401 of the New York General Obligations Law.

(Signature Page Follows)

If the foregoing letter is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicates hereof, whereupon it will become a binding agreement between the Company and the Underwriters in accordance with its terms.

Very truly yours,

WYNN RESORTS, LIMITED
a Nevada corporation

By /s/ Craig Billings
Name: Craig Billings
Title: Chief Financial Officer and Treasurer

[Signature Page to Underwriting Agreement]

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

DEUTSCHE BANK SECURITIES INC.

For itself and on behalf of
the several Underwriters
listed on Schedule 1 hereto

By: /s/ Andrew Yeager
Name: Andrew Yeager
Title: Managing Director

By: /s/ Paul Stowell
Name: Paul Stowell
Title: Managing Director

SCHEDULE I
Schedule of Underwriters

Underwriter	Number of Shares to be Purchased
Deutsche Bank Securities Inc.	4,529,916
BNP Paribas Securities Corp.	192,521
Goldman Sachs & Co. LLC	192,521
Scotia Capital (USA) Inc.	192,521
SMBC Nikko Securities America, Inc.	192,521
Total	5,300,000

SCHEDULE II
General Disclosure Package

General Use Free Writing Prospectus

II-1

EXHIBIT A

Significant Subsidiaries

Wynn Resorts Holdings, LLC
Wynn America, LLC
Wynn Las Vegas Holdings, LLC
Wynn Las Vegas, LLC
Wynn Group Asia, Inc.
WM Cayman Holdings Limited I
Wynn Macau, Limited
WML Corp. Ltd.
WM Cayman Holdings Limited II
Wynn Resorts International, Ltd.
Wynn Resorts (Macau) Holdings, Ltd.
Wynn Resorts (Macau), Ltd.
Wynn Resorts (Macau), S.A.
Palo Real Estate Company Limited

ANNEX I
Form of Opinion of Latham & Watkins LLP
[see attached]

A-I-1

[], 2018

Deutsche Bank Securities Inc.

As Representative of the
several Underwriters

c/o Deutsche Bank Securities Inc. 60 Wall Street, 2nd Floor
New York, NY 10005

Re: Wynn Resorts, Limited – Common Stock

Ladies and Gentlemen:

We have acted as special counsel to Wynn Resorts, Limited, a Nevada corporation (“**Company**”), in connection with the sale to you and the several underwriters for whom you are acting as representative (you and such other underwriters, the “**Underwriters**”) by the Company of 5,300,000 shares (the “**Shares**”) of common stock of the Company, par value \$0.01 per share (the “**Common Stock**”), pursuant to a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “**Act**”), filed with the Securities and Exchange Commission (the “**Commission**”) on November 8, 2016 (Registration No. 333-214505) (as so filed and as amended, the “**Registration Statement**”), a base prospectus dated November 8, 2016 included as part of the Registration Statement (the “**Base Prospectus**”), a prospectus supplement dated March 22, 2018 filed with the Commission pursuant to Rule 424(b) under the Act (the “**Prospectus Supplement**” and, together with the Base Prospectus, the “**Prospectus**”) and an underwriting agreement, dated March 22, 2018 (the “**Underwriting Agreement**”), between you, as representative of the several Underwriters, and the Company. The reports and proxy statement filed by the Company with the Commission and incorporated by reference in the Registration Statement or the Prospectus, are herein called the “**Incorporated Documents.**” References herein to the Registration Statement or the Prospectus exclude the Incorporated Documents. This letter is being furnished to you pursuant to Section 6(b) of the Underwriting Agreement.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter, except where a specific fact confirmation procedure is stated to have been performed (in which case we have with your consent performed the stated procedure). We have examined, among other things, the following:

- (a) the Underwriting Agreement, the Registration Statement, the Prospectus, and the Incorporated Documents; and

(c) the written agreements and instruments listed on Schedule A hereto (the “*Specified Agreements*”).

Except as otherwise stated herein, as to factual matters, we have, with your consent, relied upon the foregoing and oral or written statements and representations of officers and other representatives of the Company, and others, including the representations and warranties of the Company in the Underwriting Agreement and a certificate as to the value of investment securities and other assets of the Company and other matters related to our opinion in numbered paragraph 2. We have not independently verified such factual matters.

In our examination, we have assumed the genuineness of all signatures, including any endorsements, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies and the authenticity of the originals of such copies.

Except as otherwise stated herein, we are opining herein as to the effect on the subject transaction only of the federal laws of the United States and the internal laws of the State of New York, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of New York, any other laws, as to any matters of municipal law or the laws of any local agencies within any state. Our opinions are based upon our consideration of only those statutes, rules and regulations which, in our experience, are normally applicable to registered public offerings of common stock. Various matters concerning Nevada law are addressed in the letter of Brownstein Hyatt Farber Schreck, LLP, which has been separately provided to you. We express no opinion with respect to those matters, and to the extent elements of those opinions are necessary to the conclusions expressed herein, we have, with your consent, assumed such matters. Subject to the foregoing and the other matters set forth herein, as of the date hereof:

1. The execution and delivery of the Underwriting Agreement and the issuance and sale of the Shares by the Company to you and the other Underwriters pursuant to the Underwriting Agreement do not on the date hereof:

(i) result in the breach of or a default under any of the Specified Agreements;

(ii) violate any federal or New York statute, rule or regulation applicable to the Company; or

(iii) require any consents, approvals, or authorizations to be obtained by the Company from, or any registrations, declarations or filings to be made by the Company with, any governmental authority under any federal or New York statute, rule or regulation applicable to the Company that have not been obtained or made.

2. The Company is not and, immediately after giving effect to the sale of the Shares in accordance with the Underwriting Agreement and the application of the proceeds as described in

the Prospectus under the caption “Use of Proceeds,” will not be required to be registered as an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

3. The Registration Statement has become effective under the Act. With your consent, based solely on a review of a list of stop orders on the Commission’s website at <http://www.sec.gov/litigation/stoporders.shtml> on April 3, 2018, we confirm that no stop order suspending the effectiveness of the Registration Statement has been issued under the Act and no proceedings therefor have been initiated by the Commission. The Prospectus has been filed in accordance with Rule 424(b) and 430B under the Act.

4. The Registration Statement, at March 22, 2018, including the information deemed to be a part thereof pursuant to Rule 430B under the Act, and the Prospectus, as of the date of the Prospectus Supplement, each appeared on their face to be appropriately responsive in all material respects to the applicable form requirements for registration statements on Form S-3 under the Act and the rules and regulations of the Commission thereunder; it being understood, however, that we express no view with respect to Regulation S-T or the financial statements, schedules, or other financial data, included in, incorporated by reference in, or omitted from, the Registration Statement or the Prospectus. For purposes of this paragraph, we have assumed that the statements made in the Registration Statement and the Prospectus are correct and complete.

Our opinions are subject to: (i) the effect of bankruptcy, insolvency, reorganization, fraudulent transfer, preference, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; and (ii) the effect of general principles of equity, whether enforcement is considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), concepts of materiality, reasonableness, good faith and fair dealing, and the discretion of the court before which any proceeding therefor may be brought.

We express no opinion or confirmation as to federal or state securities laws (except as expressly set forth in paragraphs 2, 3 and 4 as to federal securities laws), tax laws (except as set forth in our letter to you of even date with respect to certain tax matters), gaming laws and regulations, antitrust or trade regulation laws, insolvency or fraudulent transfer laws, antifraud laws, compliance with fiduciary duty requirements, pension or employee benefit laws, usury laws, environmental laws, margin regulations, laws and regulations relating to commodities trading, futures and swaps; Financial Industry Regulatory Authority rules; National Futures Association rules; or the rules of any stock exchange, clearing organization, designated contract market or other regulated entity for trading, processing, clearing or reporting transactions in securities, commodities, futures or swaps, export control, anti-money laundering, anti-terrorism laws, and laws governing foreign investments in the United States (without limiting other laws or rules excluded by customary practice).

Insofar as our opinions require interpretation of the Specified Agreements, with your consent, (i) we have assumed that courts of competent jurisdiction would enforce such agreements in accordance with their plain meaning, (ii) to the extent that any questions of legality or legal construction have arisen in connection with our review, we have applied the laws of the State of New York in resolving such questions, although the Specified Agreements may be governed by other laws which differ from New York law, (iii) we express no opinion with respect to any breach or default under a Specified Agreement that would occur only upon the happening of a contingency

and (iv) we express no opinion with respect to any matters which would require us to perform a mathematical calculation or make a financial or accounting determination.

This letter is furnished only to you in your capacity as representative of the several Underwriters in their capacity as underwriters under the Underwriting Agreement and is solely for the benefit of the Underwriters in connection with the transactions referenced in the first paragraph. This letter may not be relied upon by you or the other Underwriters for any other purpose, or furnished to, assigned to, quoted to, or relied upon by any other person, firm or other entity for any purpose (including any person, firm or other entity that acquires the Shares or any interest therein from you or the other Underwriters) without our prior written consent, which may be granted or withheld in our sole discretion.

Very truly yours,

[DRAFT]

SCHEDULE A
Specified Agreements

1. Indenture, dated as of May 22, 2013, by and among Wynn Las Vegas, LLC, Wynn Las Vegas Capital Corp., the Guarantors set forth therein and U.S. Bank National Association, as trustee.
2. Indenture, dated as of February 18, 2015, by and among Wynn Las Vegas, LLC, Wynn Las Vegas Capital Corp., the Guarantors set forth therein and U.S. Bank National Association, as trustee.
3. Indenture, dated as of May 11, 2017, by and among Wynn Las Vegas, LLC, Wynn Las Vegas Capital Corp., the Guarantors named therein and U.S. Bank National Association, as trustee.
4. Indenture, dated as of September 20, 2017, by and between Wynn Macau, Limited and Deutsche Bank Trust Company Americas, as trustee, relating to senior notes due 2024.
5. Indenture, dated as of September 20, 2017, by and between Wynn Macau, Limited and Deutsche Bank Trust Company Americas, as trustee, relating to senior notes due 2027.
6. Credit Agreement, dated as of November 20, 2014 (as amended, restated, replaced, supplemented or otherwise modified from time to time), by and among Wynn America, LLC, the Guarantors as set forth therein, Deutsche Bank AG New York Branch, as administrative agent and as collateral agent, the lenders and other parties party thereto from time to time.
7. Term Facility Agreement Fourth Amendment Agreement, dated September 30, 2015, by and among Wynn Resorts (Macau), S.A. and Bank of China Limited Macau Branch as Hotel Facility Agent and Hotel Facility Lender.
8. Revolving Credit Facility Agreement Amendment Agreement, dated as of September 30, 2015, by and among Wynn Resorts (Macau), S.A. and Bank of China Limited Macau Branch as Revolving Credit Facility Agent and Revolving Credit Facility Lender.
9. Debenture, dated as of September 14, 2004, between Wynn Resorts (Macau), S.A. and Société Générale, Hong Kong Branch as the Security Agent.
10. Completion Guaranty, dated as of November 20, 2014, by and between Wynn Resorts, Limited, and Deutsche Bank AG New York Branch, as administrative agent.
11. Bank Guarantee Reimbursement Agreement, dated as of September 14, 2004, between Wynn Resorts (Macau), S.A. and Banco Nacional Ultramarino.

ANNEX II

Form of Opinion of Brownstein Hyatt Farber Schreck, LLP

[see attached]

[], 2018

Deutsche Bank Securities Inc.
as Representative of the several Underwriters (as defined below)
under the Underwriting Agreement referred to below
c/o Deutsche Bank Securities Inc.
60 Wall Street, 4th Floor
New York, New York 10005

and the Underwriters named in the Underwriting Agreement

Ladies and Gentlemen:

We have acted as local Nevada counsel to Wynn Resorts, Limited, a Nevada corporation (the "Company"), in connection with the issuance and sale by the Company of an aggregate of 5,300,000 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"), pursuant to that certain Underwriting Agreement, dated March 22, 2018 (the "Underwriting Agreement"), by and among the Company and Deutsche Bank Securities Inc., as representative (in such capacity, the "Representative") of the several underwriters named in Schedule I thereto (collectively, the "Underwriters"), as more fully described in the Prospectus, dated November 8, 2016 (the "Base Prospectus"), contained in the Registration Statement on Form S-3 (File No. 333-214505) (the "Registration Statement"), as supplemented by the Preliminary Prospectus Supplement, dated March 22, 2018, and the Prospectus Supplement, dated _____, 2018, (collectively, including the Base Prospectus, the "Prospectus"), filed with the Securities and Exchange Commission (the "Commission"). This opinion letter is being delivered to you pursuant to Section 6(c) of the Underwriting Agreement. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Underwriting Agreement.

For the purpose of issuing this opinion letter, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true copies, of the following records, documents, instruments and certificates:

- (i) the Underwriting Agreement;
- (ii) the Registration Statement, including the Prospectus;
- (iii) the articles of incorporation and bylaws of the Company, each as amended to date (the "Governing Documents");
- (iv) such corporate records, proceedings, minutes, consents, actions and resolutions of the board of directors (or committees thereof) of the Company as we have deemed necessary as a basis for the opinions expressed herein, including, without limitation, the resolutions of the board of directors of the Company authorizing and approving, among other things, the execution and

delivery by the Company of the Underwriting Agreement, the consummation of the transactions contemplated thereby (the “Transactions”) and the performance by the Company of its obligations thereunder;

- (v) the Certificate of Existence with Status in Good Standing issued by the Nevada Secretary of State on April [2], 2018, with respect to the good standing in Nevada of the Company on that date;
- (vi) the Sixth Revised Orders of Registration of the Company issued by the Nevada Gaming Commission (the “NGC”) on January 25, 2018, and the order issued by the NGC pursuant to NGC Regulation 16.115 on March 17, 2016, granting the Company approval for, among other matters, a continuous or delayed public offering (collectively, the “Gaming Orders”); and
- (vii) the certificate, dated as of the date hereof, of an officer of the Company with respect to certain factual matters and the certificates of any officers of the Company delivered in connection with the closing of the Transactions (collectively, the “Certificates”).

We have made such legal and factual examinations and inquiries as we have deemed necessary or appropriate for purposes of issuing this opinion letter, except where a statement is qualified as to knowledge or awareness, in which case we have made no or limited inquiry as specified below. We have been furnished with, and with your consent have relied upon, as to factual matters, the Certificates and such assurances of the officers and other representatives of the Company, and of public officials, as we have deemed necessary for the purpose of issuing the opinions set forth herein. As to questions of fact material to our opinions, we have also relied upon the statements of fact and the representations and warranties as to factual matters contained in the documents we have examined; however, except as otherwise expressly indicated, we have not been requested to conduct, nor have we undertaken, any independent investigation to verify the content or veracity thereof or to determine the accuracy of any statement, and no inference as to our knowledge of any matters should be drawn from the fact of our representation of the Company.

Without limiting the generality of the foregoing, in issuing this opinion letter, we have, with your permission, assumed without independent verification that: (i) the statements of fact and all representations and warranties set forth in the documents we have examined are true and correct as to factual matters; (ii) the obligations of each party set forth in such documents are its valid and binding obligations, enforceable in accordance with their respective terms; (iii) all documents that we have examined accurately describe and contain the mutual understanding of the parties thereto and there are no oral or written agreements or understandings, and there is no course of prior dealing between or among any of the parties that would in any manner vary or supplement the terms and provisions of such documents, or of the relationships set forth therein, or which would constitute a waiver of any of the provisions thereof by the actions or conduct of the parties or otherwise, or which would have any effect on the opinions issued herein; (iv) each natural person executing a document has sufficient legal capacity to do so; (v) all documents submitted to us as originals are authentic, the signatures on all documents that we have examined

are genuine, and all documents submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original documents; (vi) all authorizations, approvals, actions, orders, permits and consents from, and notices to or filings with, any governmental or regulatory authority in jurisdictions other than the State of Nevada and from, to or with any third party that are required in connection with the execution and delivery by any person of the Underwriting Agreement, the performance of any party's obligations thereunder or the consummation of the Transactions, have been obtained, taken, received or made, and are in full force and effect; and (vii) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete.

Whenever a statement herein is qualified by the phrase "to our knowledge" or "known to us" or a similar phrase, we have, with your consent, advised you concerning only the conscious awareness of facts in the possession of those attorneys who are currently members of or associated with this firm and who have performed legal services on behalf of the Company in connection with the Transactions, and which knowledge we have recognized as being pertinent to the matters set forth herein.

As used herein, all references to (i) "NRS" and sections thereof, or to "statutes", generally, are to the Nevada Revised Statutes as in effect on the date hereof; (ii) "Nevada Gaming Authorities" are to the NGC and the Nevada State Gaming Control Board; (iii) "Nevada Governmental Authorities" are to the Nevada Gaming Authorities and the other governmental and regulatory authorities, bodies, instrumentalities and agencies and courts of the State of Nevada, excluding its political subdivisions and local agencies, having jurisdiction over the Company; (iv) "Nevada Gaming Laws" are to the Nevada State Gaming Control Act, codified as NRS Chapter 463, and the regulations promulgated thereunder; (v) "Applicable Nevada Law" are to those statutes, rules and regulations of the State of Nevada, including the Nevada Gaming Laws, which we, in the exercise of our customary professional diligence, recognize as being directly applicable to the Company and the Transactions; (vi) "Applicable Nevada Order" are to any judgment or order (including the Gaming Orders) known to us to have been issued by any Nevada Governmental Authority under Applicable Nevada Law, which is presently in effect and by which the Company is bound or to which it is subject; and (vii) "Nevada Governmental Approval" are to any authorization, approval or consent of, notification to, or filing with, any Nevada Governmental Authority having jurisdiction over the Company required to be obtained or made by the Company pursuant to Applicable Nevada Law.

We are qualified to practice law in the State of Nevada. The opinions set forth herein are expressly limited to the effect on the Transactions only of the internal laws of the State of Nevada, and we do not purport to be experts on, or to express any opinion with respect to the applicability thereto or to the effect thereon of the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or "Blue Sky" laws, rules or regulations.

Based upon the foregoing, and subject to the qualifications, limitations, exceptions and assumptions set forth herein, we are of the opinion that:

1. The Company is validly existing as a corporation in good standing under the laws of the State of Nevada.
2. The Company has the corporate power and authority to (a) own or lease and operate its properties and conduct its business as described in the Registration Statement and the Prospectus and (b) execute, deliver and perform its obligations under the Underwriting Agreement.
3. The Company has duly authorized the execution and delivery by the Company of, and the performance by the Company of its obligations under, the Underwriting Agreement. The Underwriting Agreement has been duly executed and delivered by the Company.
4. The execution and delivery by the Company of the Underwriting Agreement and the performance by the Company of its obligations thereunder do not violate (a) the Governing Documents, (b) any Applicable Nevada Law or (c) any Applicable Nevada Order.
5. No Nevada Governmental Approval is required for the execution and delivery by the Company of the Underwriting Agreement or the consummation of the Transactions, including the issuance and sale by the Company of the Shares pursuant to the Underwriting Agreement, except (a) those that have been obtained or made on or prior to the date hereof and are in full force and effect, and (b) as set forth in the Registration Statement and the Prospectus.
6. The statements made in the Company's Annual Report on Form 10-K for the year ending December 31, 2017, which is incorporated by reference in the Prospectus (the "Annual Report"), under the captions "Risk Factors – Risks Related to our Business – We are subject to extensive state and local regulation, and licensing and gaming authorities have significant control over our operations. The cost of compliance or failure to comply with such regulations and authorities could have a negative effect on our business.", "Risk Factors – Risks Associated with our Macau Operations – Certain Nevada gaming laws apply to our Macau Operations' gaming activities and associations" and "Business – Regulation and Licensing – Nevada", and the description of the Company's capital stock set forth in the Company's Registration Statement on Form 8-A, as filed with the Commission on October 7, 2002, which is incorporated by reference in the Prospectus (the "Company's Form 8-A"), have been reviewed by us and, insofar as such statements purport to constitute summaries of matters of Nevada law or documents governed by Nevada law, such statements are fair summaries thereof in all material respects.
7. The number of shares of authorized capital stock of the Company conforms to the number of such shares set forth in the Company's Form 8-A. The voting, dividend, liquidation and redemption rights of the Shares set forth in the Governing Documents conform in all material respects to the descriptions thereof set forth in the Company's Form 8-A.

8. The Shares have been duly authorized and, when and to the extent the Shares are issued and sold against payment in full of all consideration therefor in accordance with the terms of the Underwriting Agreement, the Shares will be validly issued, fully paid and non-assessable.

9. The issuance by the Company of the Shares as of the date hereof is not subject to preemptive rights of any current stockholder of the Company arising by operation of the Governing Documents or under the NRS.

10. Under Nevada conflict of laws principles, the courts of the State of Nevada, if properly presented with the question and all relevant facts, should recognize and enforce the choice of New York law as the governing law of the Underwriting Agreement, to the extent New York law is designated therein as the governing law.

The opinions expressed herein are subject to and further limited by the following qualifications, limitations, exceptions, restrictions and assumptions:

(A) We have assumed that:

(i) neither the sale by the Company of the Shares pursuant to the Underwriting Agreement nor the consummation of the Transactions will result in any person acquiring "control" (as that term is defined in NGC Regulation 16.010(3)) of the Company or any subsidiary of the Company that is registered or licensed under the Nevada Gaming Laws without first obtaining the approvals required by the Nevada Gaming Laws;

(ii) none of the Underwriters will exercise significant influence (as set forth in NRS 463.165 and NGC Regulation 16.400) over the gaming activities or operations of the Company or any subsidiary of the Company that is registered or licensed under the Nevada Gaming Laws without first securing the licenses and approvals required by the Nevada Gaming Laws; and

(iii) the Company will comply in all respects with the Gaming Orders and will provide all notices and make any filings that may be required after the date hereof by the Gaming Orders and any other applicable order issued by the Nevada Gaming Authorities.

(B) We note that each of the Underwriters and its successors and assignees are subject to being called forward by the Nevada Gaming Authorities, in their sole and absolute discretion, for a finding of suitability and we express no opinion as to whether the Nevada Gaming Authorities would call any such person forward for such a finding and, if they did, whether the Nevada Gaming Authorities would find any such person suitable.

(C) We express no opinion as to the financial statements, schedules, balance sheets or reports, or the notes thereto, or other financial data or information at any time included in, or omitted from, the Registration Statement or the Prospectus.

(D) We have assumed that the choice of New York law to govern the Underwriting Agreement is permitted by Section 104.1301 of the Uniform Commercial Code of the State of

Nevada and that: (i) the parties to the Underwriting Agreement have acted in good faith and not for the purpose of evading the law of the real situs of the contract; (ii) the chosen forum has a substantial relationship to the Transactions and (iii) the agreement as to the choice of law does not contravene the public policy of the State of New York or the State of Nevada.

The opinions expressed herein are based upon the Applicable Nevada Law in effect and the facts in existence as of the date of this opinion letter. In delivering this opinion letter to you, we assume no obligation, and we advise you that we shall make no effort, to update the opinions set forth herein, to conduct any inquiry into the continued accuracy of such opinions, or to apprise any addressee hereof or its counsel or assignees of any facts, matters, transactions, events or occurrences taking place, and of which we may acquire knowledge, after the date of this opinion letter, or of any change in any Applicable Nevada Law or any facts occurring after the date of this opinion letter, which may affect the opinions set forth herein. No opinions are offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinions set forth herein.

This opinion letter is issued only to you in your capacity as the Underwriters pursuant to Section 6(c) of the Underwriting Agreement, is solely for your benefit in connection with the consummation of the Transactions, and may not be relied upon or used by you for any other purpose, or otherwise circulated or furnished to, or relied upon, quoted from, or referred to by any other person, firm or entity for any purpose without our prior written consent in each instance, except that, subject to all of the qualifications, limitations, exceptions, restrictions and assumptions set forth herein, (A) Galaxy Entertainment Group Limited, as purchaser of the Shares (in such capacity, the "Purchaser") under that certain Stock Purchase Agreement, dated as of March [22], 2018 by and between Deutsche Bank Securities Inc. and the Purchaser, may rely on this opinion letter as if it were an addressee hereof on this date in such capacity, and (B) any addressee hereof may provide a copy of this opinion letter, for purposes of information only and not for reliance hereupon, to (i) the legal counsel of such addressee in connection with the Transactions, including for purposes of inclusion in a closing file; (ii) any governmental authority having supervisory or regulatory authority over such addressee that so requests, or pursuant to order, directive or legal process of any governmental authority; and (iii) the accountants, independent auditors and bank examiners of such addressee in connection with their normal audit and other examination functions; provided that the delivery of a copy of this letter to any such person in any of the foregoing instances shall not constitute a reissuance or reaffirmation of any of the opinions set forth in this opinion letter as of any date after the date hereof.

Very truly yours,
[DRAFT]

ANNEX III

Form of Opinion of Henrique Saldanha Advogados e Notarios

[see attached]

A-III-1

Macau, [], 2018

To: Deutsche Bank Securities Inc., as Representative of the Underwriters (as defined in the Underwriting Agreement as defined below)
60 Wall Street
New York, NY 10005

Dear Sirs,

We are lawyers qualified to practice in the Macau Special Administrative Region of the People's Republic of China (the "**Macau SAR**"), and we have been asked to provide this opinion with regard to certain legal matters as to the laws and regulations of the Macau SAR in connection with the sale of 5,300,000 shares (the "**Shares**") by Wynn Resorts, Limited, a Nevada corporation (the "**Company**").

This opinion is limited to the laws of the Macau SAR in force at the date hereof as applied by the Macau SAR courts. We express no opinion as to any laws, rules and regulations other than those of the Macau SAR and have not made any investigation on any laws, rules and regulations of any other jurisdiction.

1. DOCUMENTS EXAMINED

For the purpose of this opinion, we have examined the originals or copies certified as true or scan copies or otherwise identified to our satisfaction of:

- (i) the Underwriting Agreement (as defined below);
- (ii) [] (as defined below);
- (iii) the Prospectus (as defined below);
- (iv) the company registry certificates listed in schedule 1 hereto; and
- (v) the land registry certificates listed in Schedule 2 hereto.

In addition we have made such enquiries and reviewed such matters of law as we have considered appropriate relevant or necessary for the purpose of giving this opinion.

In this Opinion Letter:

“**Companies Registry**” means the registry of companies, businesses and movable property of the Macau SAR.

“**Concession Agreement**” means the contract entered into between the Macau SAR and WRM on 24 June 2002 as amended by a contract dated 8 September 2006 whereby WRM has been granted by the Macau SAR the right to operate games of chance and other games in casino in the Macau SAR.

“**General Disclosure Package**” means the [•] dated [•] 2018 in respect of the Shares.

“**Land Registry**” means the registry of land and immovable property of the Macau SAR.

“**Macau Subsidiaries**” means WRM and Palo (each, as defined below).

“**Palo**” means Palo Real Estate Company Limited, a company incorporated in the Macau SAR with its registered office at Rua Cidade de Sintra, NAPE, Hotel Wynn, Macau, with registration number 27319 (SO) at the Commercial and Movable Property Registry of Macau and a wholly owned subsidiary of the Company.

“**Prospectus**” means the [•] dated [•] 2018 in respect of the Shares.

“**Underwriting Agreement**” means the underwriting agreement, dated March [•], 2018, among the Company and the Representative, relating to the sale of the Shares by the Company.

“**WRM**” means Wynn Resorts (Macau) S.A., a company incorporated in the Macau SAR with its registered office at Rua Cidade de Sintra, NAPE, Hotel Wynn, Macau, with registration number 14917 (SO) at the Commercial and Movable Property Registry of Macau [and an indirect wholly owned subsidiary of the Company, save for the 10% social and voting interest and MOP1.00 economic interest held by Ms. Chen, Chih Ling Linda, a Macau resident].

[“**Wynn Palace**” has the meaning as defined in the [•].]

[“**Wynn Macau**” has the meaning as defined in the [•].]

["Wynn Macau Credit Facilities" has the meaning as defined in the [•].]

2. ASSUMPTIONS

The opinions given in this Opinion Letter are given on the basis of the following assumptions, and we have no reason to believe otherwise:

- 2.1 the authenticity of all documents submitted to us as originals and the conformity with the original documents of those submitted to us as certified copies or scan copies thereof;
- 2.2 that (i) the information disclosed by the searches made is true and complete as at the date which such searches relate to and that (ii) such information has not since that date been altered and that (iii) such searches did not fail to disclose any data which had been delivered for filing prior to that date; and
- 2.6 all signatures, stamps and seals are genuine, all original documents are authentic and all copy documents are complete and conform to the originals.

3. OPINION

Based upon and subject to the foregoing and subject to the qualifications set out below, we are of the opinion that:

- (1) Each of the Macau Subsidiaries is duly incorporated and duly organized as a company and is validly existing under the laws of the Macau SAR, has full corporate power and authority to own, lease and operate its properties and assets and to carry on its business as described in the General Disclosure Package and the Prospectus in accordance with its memorandum and articles of association.
- (2) The Concession Agreement is in full force and effect and, to our knowledge after due inquiry, we are not aware of any breach or non-compliance by WRM of any agreement or provisions of the laws of the Macau SAR that may adversely affect its rights under and pursuant to the Concession Agreement.
- (3) The records kept by the Companies Registry show that each of the Macau Subsidiaries is in good standing and, to our knowledge after due inquiry, no matters things or actions with respect to such entity of a kind or category that should be entered in the register of such entity (whether

or not capable of causing any current entry in such register to be amended, cancelled or annulled or such entity to be struck off such register) has gone unregistered.

- (4) The records kept by the Land Registry show that WRM has legal and valid title to Wynn Macau. Wynn Macau stands on a piece of land described at the Land Registry of Macau under n.º 23137 that is held by WRM by virtue of a land concession granted to WRM by the Macau SAR under Dispatch of the Secretary for Transport and Public Works of the Government of the Macau SAR n.º 81/2004 published in the Official Gazette dated 11 August 2004 as amended by Dispatch n.º 58/2009 published in the Official Gazette dated 30 December 2009 (the “**Wynn Macau Land Concession**”). Wynn Macau and the rights of WRM under the Wynn Macau Land Concession are mortgaged to secure indebtedness under the Wynn Macau Credit Facilities. Apart from such mortgage, Wynn Macau and the rights of WRM under the Wynn Macau Land Concession are free and clear of all liens, charges, encumbrances, claims, defects, options and restrictions. To our knowledge after due inquiry, no matters things or actions with respect to Wynn Macau or the Wynn Macau Land Concession of a kind or category that should be entered in the respective register (whether or not capable of causing any current entry in such register to be amended, cancelled or annulled) has gone unregistered.
- (5) The records kept by the Land Registry show that Palo has legal and valid title to Wynn Palace. Wynn Palace stands on a piece of land described at the Land Registry of Macau under n.º 23305 pursuant to a land concession granted to Palo by the Macau SAR under dispatch of the Secretary for Transport and Public Works of the Government of the Macau SAR n.º 16/2012 published in the Official Gazette dated 2 May 2012 (the “**Wynn Palace Land Concession**”). The rights of Palo under the Wynn Palace Land Concession and its title to Wynn Palace are mortgaged to secure indebtedness under the Wynn Macau Credit Facilities. Apart from such mortgage, Wynn Palace and the rights of Palo under the Wynn Palace Land Concession are free and clear of all liens, charges, encumbrances, claims, defects, options and restrictions. To our knowledge after due inquiry, no matters things or actions with respect to Wynn Palace or the Wynn Palace Land Concession of a kind or category that should be entered in the respective register (whether or not capable of causing any current entry in such register to be amended, cancelled or annulled) has gone unregistered.
- (6) No governmental authorization of the government of the Macau SAR is required for the execution and delivery of the Underwriting Agreement, the issuance and sale of the Shares by the Company to the Underwriters pursuant to the Underwriting Agreement or the consummation of the transactions contemplated by the Underwriting Agreement.

- (7) The statements in the General Disclosure Package and the Prospectus, insofar as such statements summarize provisions of the laws of the Macau SAR and the Concession Agreement, are accurate and fair descriptions and summaries in all material respects.

4. RESERVATIONS AND QUALIFICATIONS

All searches referred to in Schedules 1 and 2 to this Opinion Letter were conducted not by us but by the relevant agencies at our request.

5. ADDRESSEES AND PURPOSE

This Opinion Letter is given for the purpose of the sale of the Shares. It is addressed to the persons stated at the beginning of this Opinion Letter and is solely for their benefit. It may not, without our prior written consent, be relied on for any other purpose or be disclosed to or relied upon by any other person[, except that this Opinion Letter can be disclosed by any of the Underwriters (a) to any potential purchasers of the Shares and the advisors of each of them; (b) to the extent required by any applicable law or regulation; (c) to any regulatory authority having jurisdiction over the Underwriters or such potential purchasers; or (d) in connection with any actual or potential dispute or claim to which an Underwriter is a party relating to the sale of the Shares, provided that no such party to whom the Opinion Letter is disclosed may rely on the Opinion Letter without our express consent].

Yours faithfully,

Henrique Saldanha

SCHEDULE 1

COMPANY REGISTRY CERTIFICATES

Certificate issued by the Companies Registry with respect to Wynn Resorts (Macau) S.A. dated 12 March 2018

Certificate issued by the Companies Registry with respect to Palo Real Estate Development Limited dated 12 March 2018

SCHEDULE 2

LAND REGISTRY CERTIFICATES

Certificate issued by the Land Registry with respect to the land described thereat under n.º 23137 and Wynn Macau dated 12 March 2018

Certificate issued by the Land Registry with respect to the land described thereat under n.º 23305 and Wynn Palace dated 12 March 2018

March 27, 2018

Wynn Resorts, Limited
3131 Las Vegas Boulevard South
Las Vegas, Nevada 89109

Ladies and Gentlemen:

We have acted as local Nevada counsel to Wynn Resorts, Limited, a Nevada corporation (the "Company"), in connection with the filing by the Company of a Registration Statement on Form S-3 (File No. 333-214505) (the "Registration Statement"), including the Prospectus contained therein, dated November 8, 2016 (the "Base Prospectus"), as supplemented by the Prospectus Supplement, dated March 22, 2018 (together with the Base Prospectus, the "Prospectus"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the issuance and sale by the Company of 5,300,000 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"). This opinion letter is being delivered at your request pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In our capacity as such counsel, we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization, issuance and sale of the Shares as contemplated by, and as described in, the Registration Statement and the Prospectus. For purposes of this opinion letter, and except to the extent set forth in the opinion set forth below, we have assumed that all such proceedings have been or will be timely completed in the manner presently proposed in the Registration Statement and the Prospectus.

For purposes of issuing the opinion hereinafter expressed, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true copies of (i) the Registration Statement, including the Prospectus, (ii) the Company's articles of incorporation and bylaws, each as amended to date, (iii) the resolutions of the board of directors of the Company authorizing and approving, among other things, the consummation of the transactions contemplated by the Registration Statement, including the Prospectus, and (iv) such agreements, instruments, corporate records and other documents as we have deemed necessary or appropriate. We have also obtained from officers, representatives and agents of the Company and from public officials, and have relied upon, such certificates, representations, assurances and public filings, as we have deemed necessary and appropriate for the purpose of issuing this opinion letter.

Without limiting the generality of the foregoing, in our examination, we have, with your permission, assumed without independent verification, that (i) each document we reviewed has been duly executed and delivered by the parties thereto (other than the Company) to the extent due execution and delivery are prerequisites to the effectiveness thereof; (ii) the obligations of each party to any such document we

examined are its valid and binding obligations, enforceable in accordance with its terms; (iii) each natural person executing any of the documents we reviewed has sufficient legal capacity to do so; (iv) all documents submitted to us as originals are authentic, the signatures on all documents that we examined are genuine, and all documents submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original document; and (v) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete.

We are qualified to practice law in the State of Nevada. The opinion set forth herein is expressly limited to and based exclusively on the general corporate laws of the State of Nevada as in effect as of the date hereof, and we do not purport to be experts on, or to express any opinion with respect to the applicability or effect of, the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or "Blue Sky" laws, rules or regulations.

Based on the foregoing and in reliance thereon, having regard to legal considerations and other information that we deem relevant, and subject to the qualifications, limitations and assumptions set forth herein, we are of the opinion that the Shares have been duly authorized by the Company and, when and to the extent the Shares are issued and sold against payment in full of all consideration required therefor, and as described in the Registration Statement and the Prospectus, the Shares will be validly issued, fully paid and non-assessable.

The opinion expressed herein is based upon the applicable laws, rules and regulations of the State of Nevada and the facts in existence on the date of this opinion letter. In delivering this opinion letter to you, we disclaim any obligation to update or supplement the opinion set forth herein or to apprise you of any changes in any laws, rules, regulations or facts after such time as the Registration Statement is declared effective. No opinion is offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinion set forth herein.

We consent to your filing this opinion letter as an exhibit to the Registration Statement and to the reference to our firm contained under the heading "Legal Matters". In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Brownstein Hyatt Farber Schreck, LLP

March 27, 2018

Wynn Resorts, Limited
3131 Las Vegas Boulevard South
Las Vegas, Nevada 89109

Ladies and Gentlemen:

We have acted as local Nevada counsel to Wynn Resorts, Limited, a Nevada corporation (the "Company"), in connection with the registration of 12,131,707 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"), for possible sale from time to time by Stephen A. Wynn and the Wynn Family Limited Partnership, a Delaware limited partnership (collectively, the "Selling Stockholder"), as described in the Company's Registration Statement on Form S-3 (File No. 333-214505) (the "Registration Statement"), including the Prospectus, dated November 8, 2016, contained therein (the "Base Prospectus"), as supplemented by the Prospectus Supplement, dated March 20, 2018 (together with the Base Prospectus, the "Prospectus"), as filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"). This opinion letter is being delivered at your request pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Act.

For purposes of issuing the opinion hereinafter expressed, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true copies of (i) the Registration Statement and the Prospectus, (ii) the Company's articles of incorporation and bylaws, each as amended to date, and (iii) such agreements, instruments, corporate records and other documents as we have deemed necessary or appropriate. We have also obtained from officers, representatives and agents of the Company and from public officials, and have relied upon, such certificates, representations, assurances and public filings as we have deemed necessary and appropriate for the purpose of issuing this opinion letter.

Without limiting the generality of the foregoing, in our examination, we have, with your permission, assumed without independent verification that (i) each natural person executing any of the documents we reviewed has sufficient legal capacity to do so; (ii) all documents submitted to us as originals are authentic, the signatures on all documents that we examined are genuine, and all documents submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original document; and (iii) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete.

We are qualified to practice law in the State of Nevada. The opinion set forth herein is expressly limited to and based exclusively on the general corporate laws of the State of Nevada as in effect as of the date hereof, and we do not purport to be experts on, or to express any opinion with respect to the

applicability or effect of, the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or "blue sky" laws, rules or regulations.

Based on the foregoing, and in reliance thereon, having regard to legal considerations and other information that we deem relevant, and subject to the qualifications, limitations and assumptions set forth herein, we are of the opinion that the Shares issued by the Company to the Selling Stockholder have been duly authorized by the Company and are validly issued, fully paid and non-assessable.

The opinion expressed herein is based upon the applicable laws, rules and regulations of the State of Nevada and the facts in existence on the date of this opinion letter. In delivering this opinion letter to you, we disclaim any obligation to update or supplement the opinion set forth herein or to apprise you of any changes in any laws, rules regulations or facts after such time as the Registration Statement is declared effective. No opinion is offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinion set forth herein.

We consent to your filing this opinion letter as an exhibit to the Registration Statement and to the reference to our firm in the Prospectus under the heading "Validity of the Securities". In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Brownstein Hyatt Farber Schreck, LLP