
**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):
September 20, 2009

Wynn Resorts, Limited

(Exact name of registrant as specified in its Charter)

Nevada
(State or other jurisdiction
of incorporation)

000-50028
(Commission File
Number)

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

3131 Las Vegas Boulevard South
Las Vegas, Nevada 89109
(Address of principal executive offices) (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))
-
-

Item 7.01 Regulation FD Disclosure.

On September 11, 2009, Wynn Macau, Limited, a newly formed and indirect wholly owned subsidiary of Wynn Resorts, Limited and a developer, owner and operator of destination casino gaming and entertainment resort facilities focused exclusively on Macau, posted a Web Proof Information Pack (“WPIP”) on the website of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) in connection with the proposed listing of the shares of Wynn Macau, Limited on the Hong Kong Stock Exchange. The posting of the WPIP was carried out for the purpose of providing information to the public in Hong Kong and is prepared in accordance with the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and other applicable requirements of the Hong Kong Stock Exchange (collectively, the “Hong Kong Listing Rules”). On September 11, 2009, Wynn Resorts, Limited filed a Current Report on Form 8-K to disclose Wynn Macau, Limited’s filing of the WPIP on the website of the Hong Kong Stock Exchange.

Subsequently, Wynn Macau, Limited amended the WPIP to include prospective financial information under the headings “Summary—Profit Forecast for the Year Ending 31 December 2009” and “Financial Information—Profit Forecast for the Year Ending 31 December 2009” (such prospective financial information, the “Profit Forecast”). The amendments to the WPIP were posted on the website of the Hong Kong Stock Exchange on September 20, 2009 in Hong Kong (the “Revised WPIP”). The changed pages to the Revised WPIP are attached hereto as Exhibit 99.1.

The Revised WPIP contains certain information about Wynn Resorts, Limited’s Macau business, which will be owned by Wynn Macau, Limited after the completion of certain ongoing corporate reorganizations. Such information includes information relating to Wynn Macau, Limited’s operations, risk factors and property valuation, draft unaudited financial statements and management’s discussion and analysis of financial condition and results of operations. The draft unaudited financial information and Profit Forecast contained in the Revised WPIP are presented in Hong Kong dollars and have been prepared in accordance with International Financial Reporting Standards (“IFRS”) in accordance with the Hong Kong Listing Rules. IFRS differ in material respects from U.S. GAAP. The Revised WPIP does not include a discussion of the differences between IFRS and U.S. GAAP and does not contain a reconciliation of the IFRS-based financial information to U.S. GAAP. The draft unaudited financial information reported in the Revised WPIP includes adjusted EBITDA for Wynn Macau, Limited, which is based on the underlying IFRS draft unaudited financial information of Wynn Macau, Limited and differs from adjusted property EBITDA reported by Wynn Resorts, Limited with respect to its Wynn Macau segment, including in the treatment of corporate expenses, management fees, royalties and other.

Wynn Macau, Limited does not intend to update the draft unaudited financial information or Profit Forecast or to publish similar draft unaudited financial information or profit forecasts in the future. Ernst & Young, certified public accountants, Hong Kong, the accountants for Wynn Macau, Limited, has not examined, compiled or otherwise applied procedures to this draft unaudited financial information or Profit Forecast for the purpose of its inclusion in the Revised WPIP and, accordingly, does not express any opinion or any form of assurance on it.

Furthermore, the draft unaudited financial information and Profit Forecast included in the Revised WPIP was not prepared with a view to compliance with published guidelines of the American Institute of Certified Public Accountants (“AICPA”) regarding prospective financial statements. Accordingly, this information does not include disclosure of all information required by the AICPA guidelines on prospective financial information. This information is necessarily based upon a number of assumptions and estimates that, while considered reasonable by Wynn Macau, Limited based on information known by its management at the time the Revised WPIP was posted, are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Wynn Macau, Limited, and upon assumptions with respect to future business decisions that are subject to change, including the principal bases and assumptions set forth in the Revised WPIP. Accordingly, there can be no assurance that these results will be realized.

On September 19, 2009 in Hong Kong, Wynn Macau, Limited determined an offer price range in connection with the proposed offering of 1,250,000,000 ordinary shares (the “Shares”) of Wynn Macau, Limited, nominal value HK\$0.001 per Share, in connection with an offering of the Shares, including an offer for subscription to the public in Hong Kong for cash. If issued, the Shares will represent 25% of the post-issuance capital base of Wynn Macau, Limited. The offer price will be not more than HK\$10.08 (US\$1.30) per Share and is currently expected to be not less than HK\$8.52 (US\$1.10) per Share, unless otherwise announced. The offer price will be subject to a brokerage fee of 1%, a transaction levy of 0.004% imposed by the Securities and Futures Commission of Hong Kong, and a Hong Kong Stock Exchange trading fee of 0.005%.

This Form 8-K and the Revised WPIP contain forward-looking statements regarding, but not limited to, the Profit Forecast and strategies regarding Wynn Resorts, Limited’s and Wynn Macau, Limited’s business and development activities, capital structure following completion of its ongoing corporate reorganizations, other capital spending, financing sources, the effects of regulation (including gaming and tax regulations) and expectations concerning future operations, margins, profitability and competition. Such forward-looking statements are, by their nature, subject to significant risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in this Form 8-K and the Revised WPIP. The risks and uncertainties include, but are not limited to, competition in the casino/hotel and resort industries, completion of Encore at Wynn Macau on time and within budget, general domestic and international economic conditions and other risk factors described in the Revised WPIP including those set forth under the heading “Forward-Looking Statements.” The forward-looking statements contained in this Form 8-K and the Revised WPIP reflect management’s current view with respect to possible future events and, subject to the requirements of applicable laws, rules and regulations, Wynn Resorts, Limited and Wynn Macau, Limited do not have any obligation and do not intend to update or otherwise revise the forward-looking statements in this Form 8-K or the Revised WPIP, whether as a result of new information, future events or otherwise.

The information in this Form 8-K, Exhibit 99.1 attached hereto and the Revised WPIP shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Amendments to Web Proof Information Pack, dated as of September 20, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: September 20, 2009

WYNN RESORTS, LIMITED

By: /s/ Kim Sinatra
Kim Sinatra
Senior Vice President, General Counsel and Secretary

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

SUMMARY

FORECAST FOR THE YEAR ENDING 31 DECEMBER 2009

We forecast that, in the absence of unforeseen circumstances and on the bases and assumptions set out in Appendix III, “Profit Forecast,” and in accordance with IFRS, our combined profit attributable to our Shareholders for the year ending 31 December 2009 is expected to be not less than HK\$1,467.5 million.

The forecast is presented on a basis consistent in all material respects with the accounting policies currently adopted by us as set out in the Accountant’s Report dated the date of this document (the text of which is set out in Appendix IA, “Accountant’s Report — WM Cayman Holdings Limited II”).

Our Directors have prepared a profit forecast only for the year ending 31 December 2009, as the factors described under “Risk Factors” and “Financial Information — Factors Affecting Our Results of Operations and Financial Condition” make any forecast for a longer period subject to too many uncertainties.

The unaudited pro forma fully diluted earnings per Share for the year ending 31 December 2009 is expected to be not less than HK\$0.29. This amount has been calculated based on the forecast combined profit attributable to equity holders of the Company for the year ending 31 December 2009 and assuming that our Company had been listed since 1 January 2009 and a total of 5,000,000,000 Shares were in issue during the entire year ending 31 December 2009, without taking into account any Shares which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme.

FINANCIAL INFORMATION

Other Liquidity Matters

We expect that Wynn Macau will fund its operations and capital expenditure requirements from operating cash flow and cash on hand. However, we cannot be sure that operating cash flows will be sufficient for the purpose. We may refinance all or a portion of our indebtedness on or before maturity. We cannot be sure that we will be able to refinance any of the indebtedness on acceptable terms or at all.

New business developments (including our possible development of a project in Cotai) or other unforeseen events may occur, resulting in the need to raise additional funds. There can be no assurances regarding the business prospects with respect to any other opportunity. Any other development would require us to obtain additional financing.

In the ordinary course of business, in response to market demands and client preferences and in order to increase revenues, we have made and will continue to make enhancements and refinements to Wynn Macau. We have incurred and will continue to incur capital expenditures related to these enhancements and refinements.

Taking into consideration our financial resources, including our cash and cash equivalents and internally generated funds, we believe that we have sufficient liquid assets to meet our working capital and operating requirements for a period of 12 months following the date of this document.

RELATED PARTY TRANSACTIONS

For details of the related party transactions, see Note 25 to Appendix IA, “Accountant’s Report — WM Cayman Holdings Limited II.” Our Directors confirm that all related party transactions are conducted on normal commercial terms, and that their terms are fair and reasonable.

FINANCIAL INDEPENDENCE

As at the latest practicable date, the Group had no non-trade balances due to Directors, no non-trade balances due from Directors and no non-trade balances due from related parties.

NO MATERIAL ADVERSE CHANGE

Our Directors confirm that there has been no material adverse change in the financial or trading position of our Group since 30 June 2009 (the date to which our latest combined financial results were prepared as set out in Appendix IA, “Accountant’s Report — WM Cayman Holdings Limited II”).

FORECAST FOR THE YEAR ENDING 31 DECEMBER 2009

Our Directors believe that, on the bases and assumptions set out in Appendix III, “Profit Forecast,” and in the absence of unforeseen circumstances, our forecast combined profit attributable to equity holders of the Company for the year ending 31 December 2009 is expected to be not less than HK\$1,467.5 million as follows:

Forecast

Forecast combined profit attributable to equity holders of our Company for the year ending 31 December 2009 ⁽¹⁾	not less than HK\$1,467.5 million
Unaudited pro forma basic forecast earnings per Share ⁽²⁾	not less than HK\$0.29
Unaudited pro forma fully diluted forecast earnings per Share ⁽³⁾	not less than HK\$0.29

Notes:

(1) The bases and assumptions on which the forecast combined profit attributable to equity holders of our Company for the year ending 31 December 2009 are set out in Appendix III, “Profit Forecast.” Our Directors have prepared a profit forecast only for the year ending 31 December 2009, as the factors described under “Risk Factors — Risks Relating to Our Business” and “Financial

FINANCIAL INFORMATION

Information — Factors Affecting Our Results of Operations and Financial Condition” make any forecast for a longer period subject to too many uncertainties.

The forecast combined profit attributable to equity holders of our Company for the year ended 31 December 2009 should not be used in any way as an indication or forecast of our Company’s performance for another period, including for the full year ending 31 December 2010.

The forecast combined profit attributable to equity holders of our Company for the year ending 31 December 2009 has taken into account share-based compensation expenses expected to be charged to that period totaling HK\$38.9 million.

- (2) The unaudited pro forma basic forecast earnings per Share is based on the forecast combined profit attributable to equity holders of our Company for the year ending 31 December 2009, assuming that the Reorganization was completed on 30 June 2009 and a total of 5,000,000,000 Shares were in issue and outstanding during the entire six months period. This calculation assumes that the Over-Allotment Option would not have been exercised.
- (3) The unaudited pro forma fully diluted earnings per Share is based on the forecast combined profit attributable to equity holders of the Company for the year ending 31 December 2009. We have made these assumptions as we are unable to reliably assess the average fair value of the Group during the relevant period, and such average fair value number would be required if we were to calculate the dilutive potential Shares using the treasury stock method. If the treasury stock method had been applied, both the numbers of dilutive potential Shares under the two schemes and impact on the pro forma fully diluted earnings per Share would have been smaller.

DISTRIBUTABLE RESERVES

Under the Companies Law, the share premium of the Company may be distributed, subject to the provisions of the Company’s Memorandum or Articles of Association and provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business.

PROPERTY INTERESTS

For details relating to our property interests, see Appendix IV, “Property Valuation.” Knight Frank Petty Limited, an independent property valuation firm, has valued the properties owned and leased by us as at 30 June 2009. The text of its letter, summary of values and valuation certificate are set out in Appendix IV, “Property Valuation.”

The following table presents the reconciliation of the net book value of the relevant property interests, including land use rights, as at 30 June 2009 to their fair value as at 30 June 2009 as stated in Appendix IV, “Property Valuation.”

Property interests reconciliation

	HK\$ (in millions)
Net book values as at 31 December 2008	
Buildings	[·]
Land use rights	[·]
	[·]
Movements for the six months ended 30 June 2009	
Depreciation (unaudited)	[·]
Net book values as at 30 June 2009	[·]
Valuation surplus as at 30 June 2009	[·]
Valuation as at 30 June 2009	[·]