

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):
February 23, 2010

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))
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Item 8.01 Other Events.

On February 23, 2010, Wynn Resorts, Limited (the “Registrant”) issued a press release announcing that it had entered into a letter of intent with Philadelphia Entertainment and Development Partners, LP (“PEDP”), providing that an affiliate of the Registrant will become the manager and managing general partner in the PEDP casino project slated for the Philadelphia waterfront. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release, dated February 23, 2010, of Wynn Resorts, Limited.

SIGNATURES

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

Date: February 25, 2010

WYNN RESORTS, LIMITED

By: /s/ Matt Maddox _____
Matt Maddox
Chief Financial Officer and
Treasurer

Wynn Resorts Announces Agreement in Pennsylvania

LAS VEGAS – (Business Wire) – February 23, 2010 – Wynn Resorts, Limited (NASDAQ: WYNN) announced today that it had entered into a letter of intent with Philadelphia Entertainment and Development Partners, LP (PEDP), providing that an affiliate of Wynn will become the manager and managing general partner in the PDEP casino project slated for the Philadelphia waterfront. The agreement is subject to the satisfaction of certain conditions including the approval of the Pennsylvania Gaming Board.

“I am thrilled to be returning to the east coast and in particular to the city in which I was privileged to have gained my college education. Having attended the University of Pennsylvania for four years and served as a Trustee for an additional ten years, Philadelphia has always felt like home to me,” commented Stephen A. Wynn, Chairman and Chief Executive Officer.

Wynn Resorts, Limited is traded on the Nasdaq Global Select Market under the ticker symbol WYNN and is part of the S&P 500 and NASDAQ-100 Indexes. Wynn Resorts owns and operates Wynn Las Vegas (www.wynnlasvegas.com), Encore (www.encorelasvegas.com) and Wynn Macau (www.wynnmacau.com). Wynn Las Vegas, a luxury hotel and destination casino resort located on the Las Vegas Strip features 2,716 luxurious guest rooms and suites, an approximately 111,000 square foot casino, 22 food and beverage outlets, an on-site 18-hole golf course, approximately 223,000 square feet of meeting space, an on-site Ferrari and Maserati dealership, and approximately 74,000 square feet of retail space.

We opened Encore, an expansion of Wynn Las Vegas on December 22, 2008. Encore is located immediately adjacent to Wynn Las Vegas and features a 2,034 all-suite hotel, approximately 72,000 square foot casino, 12 food and beverage outlets, a night club, a spa and salon, approximately 60,000 square feet of meeting space and approximately 27,000 square feet of upscale retail outlets.

Wynn Macau is a destination casino resort in the Macau Special Administrative Region of the People's Republic of China and currently features 600 deluxe hotel rooms and suites, approximately 205,000 square foot casino, casual and fine dining in five restaurants, approximately 46,000 square feet of retail space, a health club, pool and spa, along with lounges and meeting facilities.

We are completing construction of Encore at Wynn Macau, a further expansion of Wynn Macau which will add a fully-integrated resort hotel to Wynn Macau, planned to include approximately 410 luxury suites and four villas along with restaurants, additional retail space and additional gaming space.

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SOURCE: Wynn Resorts, Limited
