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WYNN LAS VEGAS LLC
Form 8-K
June 06, 2006

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): May 31, 2006

WYNN RESORTS, LIMITED
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Nevada | 000-50028 | 46-0484987 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

WYNN LAS VEGAS, LLC
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Nevada | 333-98369 | 88-0494878 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| | |
|---|------------|
| 3131 Las Vegas Boulevard South Las Vegas, Nevada | 89109 |
| (Address of principal executive offices of each registrant) | (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 is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry into a Material Definitive Agreement.

On May 31, 2006, Wynn Las Vegas, LLC ("WLV"), a wholly owned subsidiary of Wynn Resorts, Limited, entered into an agreement (the "Agreement") with Lupa International Inc. ("Lupa"), Productions du Dragon, S.A. ("Dragon") and Franco Dragone which intervened Calitri Services and Licensing Limited Company ("Calitri"), to acquire substantially all rights owned by such parties in "Le Reve," the water-based live theatrical attraction currently presented at Wynn Las Vegas (the "Show"). Under the Agreement, WLV shall make a cash payment in the amount of \$15,871,952 to Lupa (which acquired rights in the Show from Calitri), in exchange for substantially all rights in and to the Show and to repay certain unreimbursed excess production costs.

Item 1.02. Termination of a Material Definitive Agreement.

Under the Agreement, the parties agreed to terminate (i) the License Agreement, dated as of October 31, 2002, by and between WLV and Calitri, and (ii) the Production Services Agreement, dated as of October 31, 2002, by and between WLV and Dragon.

SIGNATURES

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

Date: June 5, 2006

Wynn Resorts, Limited

By: /s/ John Strzemp

John Strzemp
Chief Financial Officer

SIGNATURES

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

Date: June 5, 2006

WYNN LAS VEGAS, LLC

By: Wynn Resorts Holdings, LLC, its
sole member

By: Wynn Resorts, Limited, its sole member

By: /s/ John Strzemp

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John Strzemp
Chief Financial Officer