BEFORE THE NEVADA CAMING COMMISSION AND THE STATE GAMING CONTROL BOARD

In the Matter of

MGM GRAND, INC.

(Delayed Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board on July 11, 1990, and before the Nevada Gaming Commission on July 26, 1990, at Carson City, Nevada; and

THE BOARD AND COMMISSION naving considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

- THAT the application of MGM Grand, Inc., as amended and supplemented, for approval of a continuous or delayed public offering pursuant to NGC Reg.
 16.115, is hereby accepted as filed.
- 2. THAT MGM Grand, Inc. is hereby granted approval to make public offerings for a period of one year, subject to the following conditions:
- a) That at all times during the year, MGM Grand, Inc. shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934;

- and Exchange Commission regarding the sale of any securities for which approval would otherwise be required pursuant to NGC Reg. 16.110, MGM Grand, Inc. shall contemporaneously provide written notice and copies of such documents to the State Gaming Control Board, Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on MGM Grand, Inc. or its subsidiaries.
- c) That the approval granted nerein may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the State Gaming Control Board. Said interlocutory stop order, if issued, shall remain in effect until such interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.
- 3. THE COMMISSION hereby delegates to the Chairman of the State Gaming Control Board the authority to issue interlocutory stop orders for good cause,

.

.

.

which shall remain in effect until lifted by the Commission as provided in 2(c)apove.

ENTERED at Carson City, Nevada, this 26th day of July, 1990.

FOR THE COMMISSION:

Submitted by:

P. Gregory Gierdano Chief, Corporate Securities

APPROVED AS TO FORM:

BRIAN MCKAY ATTORNEY GENERAL

Deputy Attorney General

Gaming Division