

In Memoriam: George Mason, Longtime Member of the MGM MIRAGE Board of Directors and Senior Managing Director of Bear, Stearns & Co. Inc., 1930-2005

10/7/2005

PRNewswire-FirstCall

LAS VEGAS

George Mason, a longtime member of the MGM MIRAGE Board of Directors and a highly respected member of the financial community as Senior Managing Director of Bear, Stearns & Co. Inc., Los Angeles, passed away October 5, 2005. He was 74.

"We are deeply saddened at George's passing," said Terry Lanni, Chairman and Chief Executive Officer of MGM MIRAGE. "He was an incredibly influential figure in the gaming and finance industries. With his remarkable business instincts and extraordinary intellect, he made valuable contributions to our Board of Directors for many years. Personally, he had a warm and generous spirit and he will be missed by the MGM MIRAGE family and so many others whose lives he touched."

Mr. Mason previously served as a member of the Board of Directors for Mirage Resorts from 1973 to 2000, and was a member of the Board of Directors of MGM MIRAGE from 2000 to present. He was a member of the Audit, Stock Option and Bonus committees of Mirage Resorts from 1973 to 2000, and a member of the Executive Committee of the Board of Directors of MGM MIRAGE from 2002 to present.

From 1973 until his passing, Mr. Mason was Senior Managing Director at the Bear, Stearns & Co. Inc. Los Angeles office.

"George was not only highly gifted in his understanding of the world of finance, but he was also a warm and compassionate person who was loved and respected by all who knew him," said Renee Fourcade, Bear, Stearns Managing Director who, for the past 18 years was Mr. Mason's close business partner. "Every client was family to George and nothing was more important to him than earning the confidence and satisfaction of all those who

entrusted him."

Mr. Mason founded the first English-written Armenian newspaper called the California Courier in Fresno in 1958 and served as editor of the newspaper until 1970.

"I don't think it is an exaggeration to say that George's California Courier was and will be remembered as a journal of Armenian life in California," said Vartan Oskanian, Minister of Foreign Affairs of the Republic of Armenia. "It reflected his pride in his identity and his heritage at a time when it was not fashionable to do so. George Mason was a man of great integrity and sincerity. He will indeed be missed."

At Bear, Stearns, Mr. Mason created a newsletter for clients that he looked forward to writing each month. Some of the top "Masonisms" published by the prolific writer included:

"Borrow from pessimists -- they don't expect it back."

"If you want the rainbow, you gotta put up with the rain."

"Here it is. In 2004, the market will go down dramatically. But it could

also continue to go up dramatically. The final possibility is that it will

just go up or down a little bit or stay about the same. That is my opinion

and I'm sticking to it!"

Mr. Mason also worked as an executive for Kirk Kerkorian's Tracinda Investment Company from 1970-1973.

Born in Los Angeles on Nov. 9, 1930, he was raised there and lived his adult life in L.A. and Fresno. He served in the U.S. Air Force as a Staff Sergeant from 1951 to 1954.

Mr. Mason is survived by his wife of 52 years, Sally, and their six daughters, Cassandra Goehner, Melanie Goodman, Teresa Mason, George Ann Mason, Dina Chakalian, and Mary Mason; and by his sister, Shirley Rakoobian.

Memorial services will be held on Saturday, Oct. 8 at 11 a.m. at St. James Armenian Church, 4950 West Slauson Ave., Los Angeles. A reception will immediately follow at The Fairmont Miramar Hotel, 101 Wilshire Boulevard, Santa Monica, CA 90401.

In lieu of flowers, the family requests that donations in memory of George John Mason be made to: Nevada Cancer Institute, Continued Research in the Field of Bladder Cancer, 10000 W. Charleston Boulevard, Las Vegas, NV 89135. Attention: Ms. Jennifer Haley, phone (702) 821-0018.

SOURCE: MGM MIRAGE

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