

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
[Rule 13d-101]

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13D-1(A) AND
AMENDMENTS THERETO FILED PURSUANT TO § 240.13D-2(A)

(Amendment No. 5)

WYNN RESORTS, LIMITED

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

983134 10 7

(CUSIP Number)

Kim Sinatra
Senior Vice President and General Counsel
Wynn Resorts, Limited
3131 Las Vegas Boulevard South
Las Vegas, Nevada 89109
(702) 770-2112

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 13, 2009

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 983134 10 7

1.	Names of Reporting Persons. Stephen A. Wynn		
2.	Check the Appropriate Box if a Member of a Group (see Instructions) (A) <input checked="" type="checkbox"/> (B) <input type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (see Instructions) BK, OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	0
	8.	Shared Voting Power	46,702,639 ^{1,2}
	9.	Sole Dispositive Power	0
	10.	Shared Dispositive Power	46,702,639 ^{1,2}
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 46,702,639 ^{1,2}		
12.	Check if the Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row 11 37.9% ³		
14.	Type Of Reporting Person (See Instructions) IN		

- Includes 22,153,417 shares (the "Wynn Shares") acquired by Stephen A. Wynn ("Mr. Wynn") on or prior to October 30, 2002. The Wynn Shares may be considered community property under applicable Nevada state law. Accordingly, Mr. Wynn and Elaine P. Wynn (collectively, the "Reporting Persons") may be deemed to have shared voting and dispositive power over such shares.
- Includes 24,549,222 shares (the "Aruze Shares") held by Aruze USA, Inc. ("Aruze USA") that may be deemed to be beneficially owned by Mr. Wynn under the stockholders agreement, dated as of April 11, 2002, among Mr. Wynn, Aruze USA, Inc. and Baron Investment Funds Trust (formerly known as Baron Asset Fund) ("Baron"), as amended on November 8, 2006, and as further amended by that certain Waiver and Consent dated July 31, 2009 and that certain Waiver and Consent dated August 13, 2009 (the "Stockholders Agreement").
- The aggregate percentage of the outstanding shares that the Reporting Persons may be deemed to beneficially own is approximately 37.9%. Excluding the Aruze Shares that the Reporting Persons may be deemed to beneficially own as a result of the Stockholders Agreement, the Reporting Persons directly beneficially own approximately 18.0% of the outstanding shares.

CUSIP NO. 983134 10 7

1.	Names of Reporting Persons. Elaine P. Wynn		
2.	Check the Appropriate Box if a Member of a Group (see Instructions) (A) <input checked="" type="checkbox"/> (B) <input type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (see Instructions) BK, OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	0
	8.	Shared Voting Power	46,702,639 ^{1,2}
	9.	Sole Dispositive Power	0
	10.	Shared Dispositive Power	46,702,639 ^{1,2}
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 46,702,639 ^{1,2}		
12.	Check if the Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row 11 37.9% ³		
14.	Type Of Reporting Person (See Instructions) IN		

1. Includes the Wynn Shares, which may be considered community property under applicable Nevada state law. Accordingly, the Reporting Persons may be deemed to have shared voting and dispositive power over such shares.
2. Includes the Aruze Shares held by Aruze USA, Inc. that may be deemed to be beneficially owned by Mr. Wynn under the Stockholders Agreement.
3. The aggregate percentage of the outstanding shares that the Reporting Persons may be deemed to beneficially own is approximately 37.9%. Excluding the Aruze Shares that the Reporting Persons may be deemed to beneficially own as a result of the Stockholders Agreement, the Reporting Persons directly beneficially own approximately 18.0% of the outstanding shares.

This Schedule 13D/A (this “Amendment No. 5”) hereby amends and supplements the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the “Commission”) on November 13, 2002 (the “Original Schedule 13D”), as amended by the Schedule 13D/A filed by the Reporting Persons with the Commission on April 21, 2003 (“Amendment No. 1”), as amended by the Schedule 13D/A filed by the Reporting Persons with the Commission on September 22, 2003 (“Amendment No. 2”), as amended by the Schedule 13D/A filed by the Reporting Persons with the Commission on November 13, 2006 (“Amendment No. 3”) and as amended by the Schedule 13D/A filed by the Reporting Persons with the Commission on August 3, 2009 (“Amendment No. 4” and, collectively with the Original Schedule 13D, Amendment No. 1, Amendment No. 2 and Amendment No. 3, the “Schedule 13D”). Capitalized terms used but not defined herein shall have the respective meanings set forth in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

The response set forth in Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) **Aggregate Number and Percentage of Securities.** The Reporting Persons may be deemed to beneficially own 46,702,639 shares of Common Stock, representing approximately 37.9% of the outstanding Common Stock of the Issuer.

Unless otherwise indicated, all percentages in this Amendment No. 5 assume that the Issuer had 123,114,040 shares of Common Stock outstanding as of July 31, 2009, as reported in the Issuer’s Quarterly Report on Form 10-Q for the period ended June 30, 2009, filed August 5, 2009.

(b) **Power to Vote and Dispose.** The Reporting Persons possess the shared power to vote and dispose of 22,153,417 shares of Common Stock representing the Wynn Shares, subject to the Stockholders Agreement (as amended by the Waiver and Consents) described in Item 6 below. As a result of the Stockholders Agreement, the Reporting Persons possess shared power to vote or direct the vote of, and thus may be deemed to beneficially own, an additional 24,549,222 shares of Common Stock representing the Aruze Shares held by Aruze USA. In addition, pursuant to the Stockholders Agreement, neither Mr. Wynn and Aruze USA (nor any of their respective permitted transferees (except as described in Item 6 below)) shall transfer, or permit any of their respective affiliates to transfer, any shares of Common Stock beneficially owned by such person without the prior written consent of both Mr. Wynn and Aruze USA.

Aruze USA is a Nevada corporation. The business address of Aruze USA is 745 Grier Drive, Las Vegas, NV 89119. To the knowledge of the Reporting Persons, Aruze USA beneficially owns the Aruze Shares, which constitute approximately 19.9% of the outstanding Common Stock of the Issuer. To the knowledge of the Reporting Persons, Aruze Corp., a Japan public corporation and Aruze USA’s parent company, and Mr. Kazuo Okada, the founder, president and controlling shareholder of Aruze Corp., may be deemed to beneficially own the shares held by Aruze USA.

Except as set forth in the Stockholders Agreement, the Reporting Persons, on the one hand, and Aruze USA, on the other hand, do not have any other agreement, arrangement or understanding with respect to the acquisition, holding, voting or disposition of equity securities of the Issuer.

(c) **Transactions within the past 60 days.** On August 14, 2009, Mr. Wynn sold a total of 2,000,000 shares of Common Stock at an average price of \$57.00 per share in a series of brokerage transactions. Mr. Wynn has not effected any other transactions in the Issuer’s securities, including the Common Stock, within sixty (60) days preceding the date of this Amendment No. 5.

(d) **Certain Rights of Other Persons.** Not applicable.

(e) **Date Ceased to be a 5% Owner.** Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The response to Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following paragraphs at the end of such Item 6:

Waiver and Consent with respect to Stockholders Agreement

On August 13, 2009, Mr. Wynn and Aruze USA entered into that certain Waiver and Consent (the "Waiver and Consent") with respect to the Stockholders Agreement. Pursuant to the Waiver and Consent, Mr. Wynn and Aruze USA each (a) consented to the transfer of up to 2,000,000 shares of Common Stock (the "Released Shares") held by each other and (b) waived all of their respective rights under the Stockholders Agreement, including without limitation their rights of first refusal, in connection with a transfer or proposed transfer of the Released Shares.

The foregoing description of the Waiver and Consent does not purport to be complete and is qualified in its entirety by reference to the Waiver and Consent which is filed herewith as Exhibit 5 and is incorporated herein by this reference.

Item 7. Material to be Filed as Exhibits.

The response to Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following items at the end of such Item 7:

- | | |
|-----------|--|
| Exhibit 5 | Waiver and Consent, dated August 13, 2009, by and between Stephen A. Wynn and Aruze USA, Inc. |
| Exhibit 6 | Joint Filing Agreement, dated April 21, 2003, between Stephen A. Wynn and Elaine P. Wynn (previously filed as Exhibit (g) to the Schedule 13D/A of Stephen A. Wynn and Elaine P. Wynn, Commission File No. 005-78590, filed on April 21, 2003 and incorporated herein by reference). |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 18, 2009

STEPHEN A. WYNN

/s/ Stephen A. Wynn
Stephen A. Wynn

ELAINE P. WYNN

/s/ Elaine P. Wynn
Elaine P. Wynn

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
5	Waiver and Consent, dated August 13, 2009, by and between Stephen A. Wynn and Aruze USA, Inc.
6	Joint Filing Agreement, dated April 21, 2003, between Stephen A. Wynn and Elaine P. Wynn (previously filed as Exhibit (g) to the Schedule 13D/A of Stephen A. Wynn and Elaine P. Wynn, Commission File No. 005-78590, filed on April 21, 2003 and incorporated herein by reference).