

MANCUSO FRANK G
Form 4
April 12, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MANCUSO FRANK G

2. Issuer Name and Ticker or Trading Symbol
METRO-GOLDWYN-MAYER INC
[MGM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
377 S. MAPLETON AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

LOS ANGELES, CA 90024

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	04/08/2005		D	613,086	D \$ 12 0	D	
Common Stock ⁽¹⁾	04/08/2005		D	7,578	D \$ 12 0	I	By children and grandchildren ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Employee Stock Option (right to buy) ⁽³⁾	\$ 14.9	04/08/2005		D	1,745,680	10/01/1997	10/09/2006	Common Stock	1,745,680
Director Stock Option (right to buy) ⁽⁴⁾	\$ 19.92	04/08/2005		D	10,000	05/02/2002	05/01/2011	Common Stock	10,000
Director Stock Option (right to buy) ⁽⁴⁾	\$ 16.38	04/08/2005		D	5,000	05/06/2003	05/05/2012	Common Stock	5,000
Director Stock Option (right to buy) ⁽⁴⁾	\$ 10.94	04/08/2005		D	5,000	05/14/2004	05/13/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANCUSO FRANK G 377 S. MAPLETON AVENUE LOS ANGELES, CA 90024	X			

Signatures

William A. Jones, as Attorney in Fact for Frank G. Mancuso 04/08/2005

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Disposed of pursuant to merger agreement between issuer and LOC Acquisition Company.
- (2) Shares of common stock held by Mr. Mancuso's children and grandchildren. Mr. Mancuso has no pecuniary interest or investment control over such shares and therefore disclaims beneficial ownership of such shares.

The options, which provided for vesting in five equal annual installments, were cancelled in the merger in exchange for cash payments

- (3) representing the difference between the exercise price of the option and the sum of (i) the merger consideration (\$12.00 per share) and (ii) the dividend paid to stockholders of the issuer on May 17, 2004 (\$8.00 per share).

The options, which provided for vesting in five equal annual installments, were accelerated and cancelled in the merger in exchange for

- (4) cash payments representing the difference between the exercise price of the option and the sum of (i) the merger consideration (\$12.00 per share) and (ii) the dividend paid to stockholders of the issuer on May 17, 2004 (\$8.00 per share).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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