

WYNN RESORTS LTD
Form DEFA14A
March 24, 2015

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

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

Wynn Resorts, Limited

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
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Wynn Resorts, Limited
2015 Annual Meeting of Stockholders
Key Considerations
1

WYNN RESORTS BOARD'S COMMITMENT: WILL APPOINT ANOTHER QUALIFIED, DIVERSE INDEPENDENT DIRECTOR BY END OF 2015

The Wynn Resorts Board is taking steps to enhance the Board's independence, broaden its skills and experience, and increase its effectiveness.

The Nominating and Governance Committee seeks to have the Board represent a

diversity of backgrounds and experiences and assesses potential nominees in light of the Board's current size and composition.

In response to questions from our stockholders, the Corporate Governance Committee wants there to be no doubt that the Board is committed to prioritizing women and diverse candidates in its search, and WILL name one or more diverse directors to the Board by the end of 2015.

2

WYNN RESORTS HAS A TRACK RECORD OF PROMOTING DIVERSITY

Wynn Resorts
commitment to diversity is reflected by the number of women in
senior leadership roles throughout the Company.

In fact, 34% of employees at the Vice President and above level and 38% of

employees at the Executive Director or Assistant Vice President level are women.

Key leadership positions held by women at Wynn Resorts include:

Linda Chen, Director on the Board of Wynn Macau, Ltd.; Chief Operating Officer of Wynn Macau, Ltd; President, Wynn International Marketing Ltd.

Kim Sinatra, Executive Vice President, General Counsel and Secretary, Wynn Resorts Ltd.

Teri Peers, Chief Accounting Officer, Wynn Resorts, Ltd.

Debra Nutton, Executive Vice President of Gaming Operations, Wynn/Encore Las Vegas

Chris Flatt, Executive Vice President of Hotel Sales and Marketing, Wynn/Encore Las Vegas

Carrie Messina, Senior Vice President of Human Resources, Wynn/Encore Las Vegas

Stacie Michaels, General Counsel, Wynn/Encore Las Vegas

Importantly, the Nominating and Corporate Governance Committee recognizes that gender diversity is important for the Board, not only to make sure that the Board and the Company benefit from diverse perspectives, but also to set the right tone at the top.

3

IT IS THE VIEW OF THE WYNN NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE THAT MS. WYNN 'S INTERESTS ARE NOT
ALIGNED WITH THOSE OF ALL OTHER STOCKHOLDERS

The Nominating and Corporate Governance Committee determined not
to recommend

that Ms. Wynn be re-nominated due to its concerns over:

4
Actual
and
potential
conflicts
of
interest.
The
Nominating
and
Corporate
Governance
Committee
believes
that
Ms.
Wynn
has
placed
her
individual
interests
ahead
of
her
director
duties.
Ms.
Wynn's
cross
claims:
Ms.
Wynn's
lawsuit
and
ongoing
dispute
with
the
Company's
CEO
have
reduced
the
effectiveness
of
her
participation

on
the
Board.
Lack
of
independence:
Ms.
Wynn
is
not
meaningfully
contributing
to
the
Board's
discussion
and
work
and
is
unable
to
serve
as
a
board
committee
member
due
to
a
lack
of
independence
under
NASDAQ
listing
standards.

The Board's concerns include:

MS. WYNN'S INTERESTS ARE NOT ALIGNED
WITH THOSE OF ALL OTHER STOCKHOLDERS

5

Stockholders

Agreement

Litigation:

If

Ms.

Wynn

is

successful

in

her

lawsuit

against the Company's CEO seeking to be released from her Stockholders

Agreement, and is free to sell more shares than she previously agreed to, it

increases the possibility that a change of control

covenant could be triggered

under the Company's outstanding debt securities, requiring the Company to

offer to redeem that debt at a premium to its face amount.

Lawsuit

Interfering

with

Boardroom

Conduct:

It

is

the

view

of

the

independent directors of the Board that Ms. Wynn's efforts to separate her

actions in her litigation from her role as a director have been ineffective and

have impaired her ability to participate effectively as a director. This was

reinforced recently when Ms.

Wynn relied on her claim against Mr. Wynn to

serve litigation discovery requests on each of the independent directors,

demanding that they produce documents related to the Board's decision not

to re-nominate her as a director.

Treatment
of
Executive
Compensation
Restructuring:
In
the

context

of

the

Compensation

Committee's efforts to restructure Mr. Wynn's compensation by providing for performance-contingent equity awards, Ms.

Wynn sought an amendment to her stockholder agreement

with Mr. Wynn to increase the amount of stock that she is permitted to sell. These actions left the independent directors with the sense that she was acting primarily as a litigant rather than an advocate of the average stockholder of the Company.

Trading

Policy:

Ms.

Wynn

took

the

position

that

her

personal

foundation

is

not

subject

to

the

Company's insider trading policy and that her foundation acted within its rights when it sold

\$10

million

worth

of

the

Company's

common

stock

during

a

blackout

period

shortly

before

the Company announced its earnings (even though directors are not permitted to sell

Company common stock during such blackout periods).

Land

Transaction:

Over

the

course

of

several

years,

Ms.

Wynn

participated

in

Board

meetings

in which Wynn Resorts

plans to acquire property in Las Vegas were discussed at length. At no

time did Ms. Wynn recuse herself from the Board discussions or inform the Board that her

nephew was involved in a competing bid. Ultimately, the land that Wynn Resorts wanted was

purchased by a group that included Ms. Wynn's nephew.

**MS. WYNN'S INTERESTS ARE NOT ALIGNED
WITH THOSE OF ALL OTHER STOCKHOLDERS**

6

additional examples of concerns:

7
Director
Board
Committees
Chairman
& CEO
Experience

Financial &
Capital
Markets
Experience
International
Investment
Experience
Real Estate &
Land
Development
Experience
Gaming
Experience
Independence
Tenure
John J.
Hagenbuch*
Compensation
& Audit
Committees
3 years
J. Edward
Virtue*
Compensation
& Nominating
and Corporate
Governance
Committees
3 years
Elaine P.
Wynn
x
13 years
THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
SEEKS TO HAVE THE BOARD REPRESENT A DIVERSITY
OF BACKGROUNDS AND EXPERIENCE
Elaine P. Wynn s nominee
x
Wynn Resorts
nominees
*

Security holders are advised to read the Wynn Resorts, Limited Definitive Proxy Statement and, as they become available, other documents related to the solicitation of proxies by Wynn Resorts, Limited for the 2015 Annual Meeting of Stockholders. For information on voting your **WHITE PROXY CARD**, please contact D.F. King & Co., Inc., toll-free at (877) 732-3619.

FORWARD LOOKING STATEMENTS

8

This presentation contains forward-looking statements regarding operating trends and future results of operations. Such forward

subject to a number of risks and uncertainties that could cause actual results to differ materially from those we express in these including, but not limited to, our dependence on existing management, results of regulatory or enforcement actions and probity future legal proceedings, uncertainties over the development and success of new gaming and resort properties, adverse tourism macroeconomic conditions, changes in gaming laws or regulations, volatility and weakness in world-wide credit and financial indebtedness and leverage. Additional information concerning potential factors that could affect the Company's financial results Annual Report on Form 10-K for the year ended December 31, 2014 and the Company's other periodic reports filed with the SEC Commission. The Company is under no obligation to (and expressly disclaims any such obligation to) update or revise its forecasts of new information, future events or otherwise.