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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)

MGM Resorts International
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

552953 10 1
(CUSIP Number)

Gregg Winiarski
Executive Vice President, General Counsel &
Secretary

IAC/InterActiveCorp
555 West 18th Street
New York, NY 10011
Telephone: (212) 314-7300
Facsimile: (212) 314-7309

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

January 8, 2021
(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

* 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, as amended (the "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*).

(Continued on following pages)

1	NAME OF REPORTING PERSON IAC/InterActiveCorp	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS <input type="checkbox"/> REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 59,033,902 ⁽¹⁾
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 59,033,902 ⁽¹⁾
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 59,033,902 ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.0%*	
14	TYPE OF REPORTING PERSON CO	

* Percentage calculated on the basis of 493,939,099 shares of common stock, par value \$0.01, of the Company ("Common Stock") issued and outstanding as of October 30, 2020 (based upon information contained in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2020).

(1) Reflects 59,033,902 shares of Common Stock beneficially owned by IAC/InterActiveCorp ("IAC").

This statement constitutes Amendment No. 2 to the Schedule 13D relating to the shares of common stock, \$0.01 par value (the “Shares”), of MGM Resorts International (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on August 10, 2020 (as amended by Amendment No. 1, filed with the SEC on August 20, 2020, the “Schedule 13D”). Except as set forth herein, the Schedule 13D as previously filed remains applicable. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

ITEM 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented by adding the following paragraph immediately following the second paragraph:

On January 8, 2021, the Reporting Person informed the Issuer in a letter (the “Letter”) that it believed the strategic rationale for a possible share-for-share offer by the Issuer for the entire issued and to be issued share capital of Entain plc (“Entain”) (such possible transaction, the “Proposed Transaction”) to be compelling and that the Reporting Person supported the Proposed Transaction on the terms set out in the Issuer’s public announcement on January 4, 2021. The Reporting Person further confirmed that it would be willing to consider funding a portion of the partial cash alternative in the Proposed Transaction through a further investment in the Issuer, subject to mutual agreement on the terms and amount by the Reporting Person and the Issuer. The Reporting Person further stated that the Letter constitutes a non-binding expression of the Reporting Person’s current intention, which may change at any time.

The full text of the Letter is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented by adding the following paragraph at the end:

On January 8, 2021, the Reporting Person informed the Issuer that it believed the strategic rationale for a possible share-for-share offer by the Issuer for the entire issued and to be issued share capital of Entain plc (“Entain”) (such possible transaction, the “Proposed Transaction”) to be compelling and that the Reporting Person supported the Proposed Transaction on the terms set out in the Issuer’s public announcement on January 4, 2021. The Reporting Person further confirmed that it would be willing to consider funding a portion of the partial cash alternative in the Proposed Transaction through a further investment in the Issuer, subject to mutual agreement on the terms and amount by the Reporting Person and the Issuer. The Reporting Person further stated that the Letter constitutes a non-binding expression of the Reporting Person’s current intention, which may change at any time.

The full text of the Letter is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

ITEM 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and supplemented by adding the following thereto:

The following documents are filed as exhibits to this Schedule 13D:

[99.2 Letter from IAC/InterActiveCorp to MGM Resorts International, dated January 8, 2021](#)

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: January 11, 2021

IAC/INTERACTIVECORP

By: /s/ Kendall Fox Handler

Name: Kendall Fox Handler

Title: Senior Vice President, General Counsel and Secretary



To: MGM Resorts International (“MGM”)

For the attention of the Board of Directors

January 8, 2021

NON-BINDING LETTER OF INTENT

IAC/InterActiveCorp (“IAC” or “we”) is the beneficial holder of, in aggregate, 59,033,902 shares of MGM common stock (the “Stock”). We control all rights attached to, including exercise of the voting rights and the ability to procure the transfer of, the Stock. We have no other interests in the equity share capital of MGM.

We refer to the announcement dated January 4, 2021 by Entain plc (“ENT” or “Entain”) regarding a possible share-for-share offer by MGM, for the entire issued and to be issued share capital of Entain, of 0.6 MGM shares for each Entain share (the “Proposed Transaction”). We also note MGM’s announcement on January 4, 2021, in relation to the Proposed Transaction (the “MGM Announcement”). We understand that, based on closing prices and foreign exchange rates on December 31, 2020, the offer represents a value of 1,383 pence per Entain share, a 22% premium to Entain’s share price.

We confirm that we consider the strategic rationale for the Proposed Transaction to be compelling and believe that:

- A combination would position the combined company as a pure play omni-channel global leader in gaming and entertainment;
- The future of gaming will be omni-channel, and the long-term winners in global gaming will deliver customers compelling digital and physical experiences under one brand and loyalty program and will leverage customer acquisition spend across a holistic consumer journey in gaming;
- An alignment of incentives and goals through a combination would accelerate the growth and market penetration of BetMGM, a leader in the US, which we believe to potentially be the largest online sportsbetting and iGaming market in the world;
- MGM’s asset base, including its 34mm MLife customers, its leadership position in Las Vegas, China and key 7 regional markets in the US, combined with Entain’s complementary physical footprint in the UK and Europe, its leading technology platform and its digital presence in UK, Germany, Belgium, Italy, Brazil and 15+ other countries could expand the combined company’s market opportunities by leveraging each company’s local geographic and operational expertise in new markets; and
- A strong balance sheet and robust annual free cash flow generation would allow the combined business to aggressively pursue its growth objectives such as US online market penetration, new development in key international gaming markets, future M&A and returning capital to shareholders.

We confirm that we support MGM’s Proposed Transaction on the terms set out in the MGM Announcement. We further confirm that it is our current intention, subject to applicable law and regulation to exercise our voting rights attaching to the Stock (and any other MGM stock we may acquire after the date of this letter) in favour of any resolution which may be required to be proposed to MGM stockholders in order to implement the Proposed Transaction on the terms set out in the MGM Announcement.

In addition, we understand that MGM has also indicated that a partial cash alternative could also be made available to Entain shareholders. We confirm that, as stated in the MGM Announcement, we would be willing to consider funding a portion of the partial cash alternative through a further investment in MGM due to our confidence in MGM and its prospects. We further confirm that it is our current intention that IAC's additional investment into MGM for these purposes could be up to US\$1 billion. The terms and amount of such investment would require the mutual agreement of IAC and MGM.

We note that we have to date invested approximately US\$1 billion in MGM with an initial investment thesis of accelerating MGM's penetration of the \$450 billion global gaming market, and we continue to strongly support this objective for MGM whether or not a transaction with Entain is consummated.

This letter is not, and the above statements of intention are not, legally binding. This letter constitutes a non-binding expression of IAC's current intention, and our intention may change at any time. Nothing in this letter is intended to, nor shall it, have any legal force or effect, or to create or constitute binding obligations on IAC in any respect.

We acknowledge that the disclosure obligations of Rule 2.10 of the UK City Code on Takeovers and Mergers (the "Code") apply to the contents of this letter, such that MGM will be required to announce the contents of this letter, and that the requirements of Rule 26 of the Code require this letter to be published on MGM's website.

We further acknowledge that, if we become aware that we are no longer able or willing to act in accordance with our statements of intention as set out in this letter, we are required under Rule 2.10 of the Code either to (i) promptly announce an update of the position together with all relevant details or (ii) promptly notify MGM and the UK Panel on Takeovers and Mergers of the up-to-date position (and that, upon receipt of such a notification, MGM would be required to make an appropriate announcement thereof).

Yours faithfully

/s/ Joey Levin

For and on behalf of IAC/InterActiveCorp