

MANDALAY RESORT GROUP

Form DEFA14A

June 23, 2004

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant x
Filed by a Party other than the Registrant o

Check the appropriate box:

- o Preliminary Proxy Statement
- o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- o Definitive Proxy Statement
- o Definitive Additional Materials
- x Soliciting Material Pursuant to Section 240.14a-12

MANDALAY RESORT GROUP
(Name of Registrant as Specified In Its Charter)

N/A
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities
to which transaction applies:

(2) Aggregate number of securities
to which transaction applies:

(3) Per unit price or other
underlying value of transaction
computed pursuant to Exchange
Act Rule 0-11 (set forth the
amount on which the filing fee is
calculated and state how it was
determined):

(4) Proposed maximum aggregate
value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

PRESS RELEASE

Mandalay Will Set New Date for Annual Meeting of Stockholders to Permit Consideration of Merger Agreement

LAS VEGAS, Jun 22, 2004 /PRNewswire-FirstCall via COMTEX/ Mandalay Resort Group (NYSE: MBG) today announced that it has postponed its annual meeting of stockholders in order to include for consideration at the annual meeting the Merger Agreement among Mandalay, MGM Mirage and a subsidiary of MGM Mirage. The annual meeting was originally scheduled to be held on Tuesday, July 6, 2004. Mandalay will set a new record date and provide additional information with respect to the annual meeting in a revised proxy statement to be filed with the Securities and Exchange Commission and distributed to stockholders.

Mandalay Resort Group owns and operates 11 properties in Nevada: Mandalay Bay, Luxor, Excalibur, Circus Circus, and Slots-A-Fun in Las Vegas; Circus Circus Reno; Colorado Belle and Edgewater in Laughlin; Gold Strike and Nevada Landing in Jean and Railroad Pass in Henderson. The company also owns and operates Gold Strike, a hotel/casino in Tunica County, Mississippi. The company owns a 50% interest in Silver Legacy in Reno, and owns a 50% interest in and operates Monte Carlo in Las Vegas. In addition, the company owns a 50% interest in and operates Grand Victoria, a riverboat in Elgin, Illinois, and owns a 53.5% interest in and operates MotorCity in Detroit, Michigan.

This press release contains forward-looking statements within the meaning of the federal securities laws. The forward-looking statements in this press release involve risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements herein. Additional information concerning potential factors that could affect the company's future financial results is included under the caption Factors That May Affect Our Future Results in Item 1 of the company's annual report on Form 10-K for the year ended January 31, 2004.

In connection with the proposed transaction, Mandalay Resort Group will be filing a proxy statement and other materials with the Securities and Exchange Commission. **INVESTORS ARE URGED TO READ THE PROXY STATEMENT AND THESE MATERIALS WHEN THEY ARE AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Mandalay and its officers and directors may be deemed to be participants in the solicitation of proxies with respect to the proposed transaction. Information regarding such individuals is included in Mandalay's proxy statements and Annual Reports on Form 10K previously filed with the Securities and Exchange Commission, and will be included in the proxy statement relating to the merger when it becomes available. Investors may obtain a free copy of the proxy statements and other relevant documents when they become available as well as other material filed with the Securities and Exchange Commission concerning Mandalay and these individuals at the Securities and Exchange Commission's website at www.sec.gov. These materials and other documents may also be obtained for free from Mandalay at: Mandalay Resort Group, 3950 Las Vegas Boulevard South, Las Vegas, Nevada 89119, Attn: Investor Relations.

SOURCE Mandalay Resort Group

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<http://www.mandalayresortgroup.com>

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Mandalay Resort Group's business which are not historical facts are forward-looking statements that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see Risk Factors in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.