

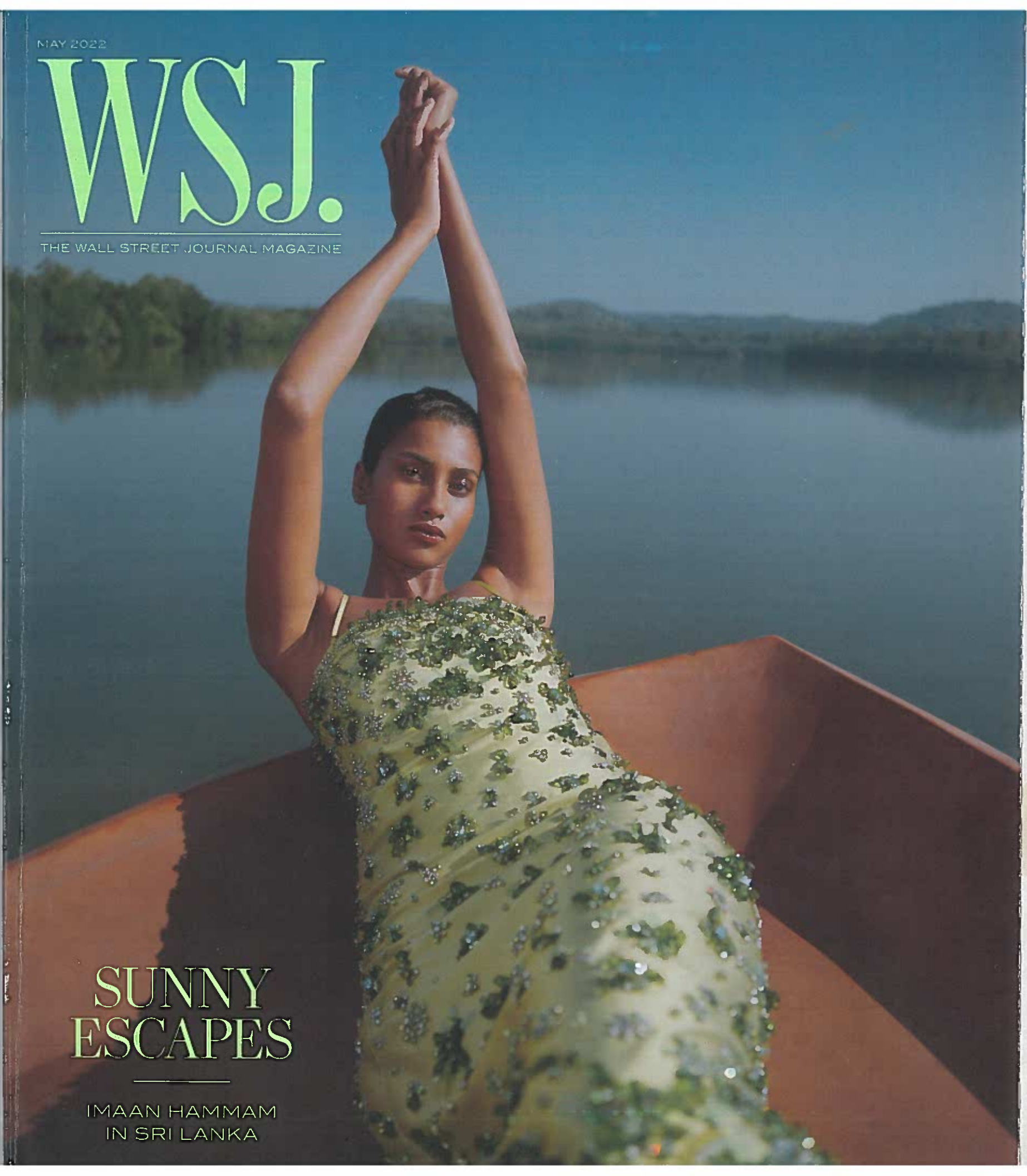
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Elaine Wynn Shows Her Cards

The co-founder of Wynn Resorts won over the board—and rehabilitated the brand—after her ex-husband departed in ignominy. Now she's the grande dame of Las Vegas, working to share her wealth and her hard-won wisdom.

BY CHRISTINA BINKLEY PHOTOGRAPHY BY RYAN PFLUGER

ON MORNINGS in one of her four homes, Elaine Wynn likes to take her coffee beside Francis Bacon's triptych *Three Studies of Lucian Freud*. She bought the paintings for \$142.4 million at a Christie's auction in 2013. That purchase, made anonymously at the time, smashed the record for the most expensive piece of art ever sold at auction and created a frenzy of speculation as to the buyer's identity.

In the hours after the auction, Wynn says reporters called her ex-husband, Steve Wynn, to ask if he was the mystery buyer. "They were saying it will probably be on the wall of a hedge fund guy or in the desert in Arabia," Elaine Wynn recalls. "I remember being offended that speculation centered on men, and nobody thought that a woman would either have the money or the balls."

On this February morning, she is wearing an old Giorgio Armani blouse and newish Gabriela Hearst slacks. To her right, the shimmering copper-tone towers of the Wynn Las Vegas casino resort dominate the view from her limestone-walled dining room. She recently redid her condo with the decorator of the Obama-era White House, Michael Smith. It sits in a complex that has been home to numerous casino titans and power hitters, including the former heads of Harrah's Entertainment (now Caesars Entertainment), Metro-Goldwyn-Mayer and Fontainebleau Resorts. It goes almost without saying that those titans have been men.

Wynn's panorama is metaphorically rich. Wynn and her ex-husband designed and operated one Las Vegas casino after another for nearly 50 years. They brought fantasy to the desert town in the form of Mirage's volcano, Treasure Island's pirate battle, Bellagio's fountains and the Wynn's luxury. While she watches over the Wynn from her aerie, her ex lives far from his high-powered former life after having been ousted in a cloud of sexual harassment allegations from the company they co-founded. These days, he can often be found in Palm Beach, Florida, with his

new wife, Andrea. Las Vegas itself has changed too, its founders replaced by hired fund managers and marketing executives.

Though Elaine Wynn is no longer an executive of the empire she co-founded, she is its biggest and most active single shareholder. This makes her the last of the dreamers whose gambling parlors transformed a small town into a global resort destination while they became high-profile casino moguls with political and financial clout (Kirk Kerkorian bought MGM film studios; Steve Wynn became fundraising chair of the GOP). In one of the most testosterone-driven cities on earth, a woman outlasted and outmaneuvered them all.

Wynn, who has held a Nevada casino license since 1978, is worth an estimated \$1.8 billion, according to *Forbes*, based largely on the value of her 8 percent share in Wynn Resorts. Yet for most of her adult life she has been known more for her philanthropic work in education, and as a supreme hostess with friends in high places (one of her former homes featured a mini Oval Office for visits from George H.W. Bush).

As she turns 80 in April, Wynn is coming to terms with the hand she was dealt when her husband divorced her, in 2010, and then left Wynn Resorts amid allegations of sexual harassment and rape (which he has repeatedly denied), revealed in a January 2018 *Wall Street Journal* article. Elaine Wynn became a primary catalyst in the company's reform. She established new leadership on the board and testified in support of Wynn Resorts keeping a vital license to operate a new casino in Boston.

She has remade herself as a world-level art collector and a force in public art, supporting the Los Angeles County Museum of Art and using her influence to help

WINNER TAKE ALL

Elaine Wynn at home in Las Vegas. "When [Elaine] started making calls to Congress," says Los Angeles County Museum of Art director Michael Govan of a project they were working on together, "somehow I was received in a different way."

create a national monument designation to protect land around Michael Heizer's *City*—a 1.25-mile-long earthwork sculpture in Nevada. She has taken her work in Nevada education to the national level: She is chairman of Communities in Schools, which provides resources to disadvantaged children. It recently received a surprise \$133 million gift from MacKenzie Scott, Jeff Bezos's ex-wife.

She laughs that her taste is evolving as she learns to create spaces that aren't mega casinos, and without pressure from her design-obsessed ex. Smith, she says, rejected some of her fabric choices as "too hotel" as they designed her Las Vegas home, which ended up, she says, without a single fabric that she chose herself. "There is a Wynn style that's very much based on the hotels," says Smith. "Elaine has a personal style also that we wanted to explore."

She is more confident in her fashion choices, and those have evolved too. Once a loyal client of Oscar de la Renta, she recently purchased a colorful oversize sweater from Christopher John Rogers and a zany embellished Libertine coat. "Fashion is the new art," she says, pulling the looks from her room-size closet and describing her pursuit of an asymmetrical satin Balenciaga dress that she saw on a client at the brand's flagship store in New York. When she's in New York, she likes to shop at Linda's, a boutique curated by Bergdorf Goodman's well-known fashion director, Linda Fargo.

The Wynns have two daughters: Kevyn Wynn, a sometime fashion designer who was famously kidnapped in 1993 and released after her father paid a \$1.45 million ransom, and Gilian Wynn, an entrepreneur and philanthropist. They have seven grandchildren, including 23-year-old Marlowe Early, who has begun working on an oral history of her grandmother, with whom she sided in the family split. Early says she believes that "Mouchie"—Elaine's family nickname—has been under-recognized for her achievements in the face of dramatic personal and professional turmoil.

"I don't think it's fair that he gets to go on with his

