Billionaire investor Kirk Kerkorian now owns just over one quarter of casino company MGM Resorts International after selling

4.17 million shares for $52.2 million.

MGM Resorts said in a regulatory filing that Kerkorian's investment arm, Tracinda Corp., sold 3 percent of its shares at $12.52 each on Friday.

Tracinda disclosed the plan last month as MGM Resorts announced it would issue new shares. Kerkorian later sold 27.8 million shares, raising $347.8 million.

Friday's sale comes as Barclays Capital Inc., the underwriter behind the hotelier's public offering, exercised its option to buy 6.1 million shares of additional stock from the company along with extra shares from Kerkorian.

MGM Resorts CEO Jim Murren said in a statement that the company has raised nearly $1.1 billion in the last month, giving it enough liquidity to meet all its obligations into 2013.

The $1.1 billion includes $486.2 million the company raised in October selling notes due in 2016 with a face value of $500 million. The stock sale raised nearly $589 million — about $512 million from the original sale and the rest from the option.

MGM Resorts owns casinos in Las Vegas, in Macau, China, and around the world.

Shares of MGM Resorts fell 36 cents, or 2.7 percent, to close at $12.92, about the midpoint in their 52-week range from $8.92 to $16.66.

Kerkorian now owns 131.2 million shares in MGM Resorts, or 26.9 percent of those outstanding, and remains its largest shareholder.

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