

DELURY BERNARD

Form 4

February 01, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
DELURY BERNARD

(Last) (First) (Middle)

CAESARS ENTERTAINMENT
INC, 3930 HOWARD HUGHES
PARKWAY

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CAESARS ENTERTAINMENT
INC [CZR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/28/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP, General Counsel and Secty

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Restricted Stock Units	01/28/2005		A		19,200 <u>(1)</u>	A	\$ 0	126,440	D	
Common Stock								4,050	D	
Common Stock SRU								40,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 19.11	01/28/2005		A		48,100		01/28/2006 ⁽²⁾	01/28/2015	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 6.5							01/15/2000 ⁽²⁾	01/15/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 6.85							02/24/2004 ⁽³⁾	02/24/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 7.55							01/28/2004 ⁽⁴⁾	01/28/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.1136							03/13/1998 ⁽²⁾	03/13/2007	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.935							01/30/2003 ⁽²⁾	01/30/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 11.1875							01/27/2004 ⁽²⁾	01/13/2010	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 11.22							01/29/2002 ⁽²⁾	01/29/2011	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 11.2273							01/21/1999 ⁽²⁾	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.935							01/20/2005	01/20/2014	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELURY BERNARD CAESARS ENTERTAINMENT INC 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109			EVP, General Counsel and Secty	

Signatures

BERNARD E.
DELURY, JR. 01/31/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Award of restricted stock units which vest 25% per year.
- (2) Options vest 25% per year, commencing one year from the date of grant.
- (3) Options vest 25% per year, commencing on 2/24/04.
- (4) Options vest 25% per year, commencing on 1/20/05.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.