HARRAHS ENTERTAINMENT INC

Form 4 March 03, 2010

FORM 4

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

OMB APPROVAL

Check this box

Number: 3235-0287

January 31,

if no longer subject to Section 16. Form 4 or STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per

Expires:

Form 5 obligations may continue. *See* Instruction

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

SECURITIES

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person **
DONOVAN TIMOTHY R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

HARRAHS ENTERTAINMENT INC [HET]

(Check all applicable)

(Last) (First) (Middle) 3

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

4. If Amendment, Date Original

____ Director ____ 10% Owner ____ Officer (give title ____ Other (specify

ONE CAESARS PALACE DRIVE 03/01/2010

below) below)
SVP and General Counsel

00,01,2010

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
X Form filed by One Reporting Person

____ Form filed by One Reporting Person
____ Form filed by More than One Reporting

(Instr. 4)

Person

LAS VEGAS, NV 89109

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

Reported Transaction(s)

(Instr. 3 and 4)

C-1- V A...- (I

Code V Amount (D) Price (Inst. 3 and 4)

(A)

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of 2.Derivative ConversionSecurity or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution D

3A. Deemed Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Non-Voting Stock \$ 56.08 03/01/2010 03/01/2010 Α 17,799 (1) 03/01/2020 Common 17,799 Option Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DONOVAN TIMOTHY R ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109

SVP and General Counsel

Signatures

Timothy R. Donovan by Angela P. Winter, attorney-in-fact

03/03/2010

**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) Exercisable in four equal installments on 3/1/2012, 3/1/2013, 3/1/2014 and 3/1/2015.

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.

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