Edgar Filing: CAESARS ENTERTAINMENT INC - Form 4

CAESARS ENTERTAINMENT INC

Form 4

March 16, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BARR WALLACE R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

CAESARS ENTERTAINMENT

(Check all applicable)

President and Chief Executive

10% Owner

INC [CZR]

(Last) (First) 3. Date of Earliest Transaction

_X__ Director

Other (specify X_ Officer (give title below)

CAESARS ENTERTAINMENT INC, 3930 HOWARD HUGHES

PARKWAY

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

03/14/2005

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

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

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

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

(Month/Day/Year)

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(9-02)

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

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 an
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 6.5	03/14/2005		D <u>(1)</u>	500,000	01/15/2000	01/15/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.39	03/14/2005		D <u>(1)</u>	128,000	03/11/2005(2)	10/29/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.85	03/14/2005		D <u>(1)</u>	1,450,000	03/11/2005(2)	01/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.1136	03/14/2005		D <u>(1)</u>	32,000	03/13/1998	03/13/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.2273	03/14/2005		D <u>(1)</u>	40,000	01/21/1999	01/21/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Keiationsnips					
	Director	10% Owner	Officer	Other		
BARR WALLACE R CAESARS ENTERTAINMENT INC 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109	X		President and Chief Executive			

Signatures

WALLACE R.

BARR 03/16/2005

**Signature of Person Date

Reporting Person

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) Optionee elected to cash-out 1998 or 98ID Plan options upon shareholder approval of the merger agreement on March 11, 2005.
- (2) Outstanding 1998 Plan options became vested and exercisable upon shareholder approval of the merger agreement on March 11, 2005. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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