Lane Katrina R. Form 4 March 03, 2010

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

obligations

may continue.

See Instruction

Form 5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(State)

Lane Katrina R.

(Last)

(City)

2. Issuer Name and Ticker or Trading

Symbol

HARRAHS ENTERTAINMENT INC [HET]

3. Date of Earliest Transaction

(Month/Day/Year) 03/01/2010

ONE CAESARS PALACE DRIVE

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Person

Issuer

below)

1.Title of Security (Month/Day/Year) (Instr. 3)

LAS VEGAS, NV 89109

2. Transaction Date 2A. Deemed Execution Date, if

Code (Month/Day/Year) (Instr. 8)

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

5. Amount of Securities Beneficially Owned Following Reported

Director

Applicable Line)

X_ Officer (give title

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior Vice President

6. Individual or Joint/Group Filing(Check

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

(T)

(Instr. 4)

below)

Estimated average

burden hours per

(A) 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.

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

1. Title of Derivative Conversion Security or Exercise

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

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

Α

Reporting Owners

\$ 56.08

Reporting Owner Name / Address Relationships

03/01/2010

Director 10% Owner Officer Other

11,451

03/01/2020

Common

Stock

11,451

(1)

Lane Katrina R.

Option

ONE CAESARS PALACE DRIVE Senior Vice President

03/01/2010

LAS VEGAS, NV 89109

Signatures

Katrina R. Lane, 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.

Reporting Owners 2