Edgar Filing: Payne John W R - Form 4

| Form 4 | | | | | | | | | | | |
|--|-------------------|--|--|--------------|-----------------------|-----------|--|--|---|-----------|--|
| March 31, 201 | | | | | | | | | OMB AP | PROVAL | |
| | UNITEDSI | TATES SECURI Wash | | | D EXCHA D.C. 20549 | NG] | E COI | MMISSION | OMB Number: | 3235-0287 | |
| Check this if no longer | | F CHANGES IN BENEFICIAL OWNERSHIP (SECURITIES Section 16(a) of the Securities Exchange Act of 193 | | | | | | Expires: | January 31, 2005 | | |
| subject to Section 16. Form 4 or Form 5 | : | | | | | | | Estimated average burden hours per response (| | | |
| obligations may contin See Instruct 1(b). | ue. Section 17(a) | of the Public Util 30(h) of the Inv | lity Hol | ldir | ng Compan | y Ac | t of 19 | | | | |
| (Print or Type Re | sponses) | | | | | | | | | | |
| 1. Name and Add Payne John W | Symbol HARRAI | 2. Issuer Name and Ticker or Trading Symbol HARRAHS ENTERTAINMENT INC [HET] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) | (First) (Mid | - | | | | | Director | 10% Owner | | | |
| ONE CAESA | (Month/Day | (Month/Dav/Year) | | | | | _X_ Officer (give title Other (specify below) Central Division President | | | | |
| Filed(Mont | | | | th/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| LAS VEGAS | , NV 89109 | | | | | | | rson | sie than one req | Jorung | |
| (City) | (State) (Zi | p) Table | I - Non-l | Der | ivative Secu | rities | Acquir | ed, Disposed of, | or Beneficiall | y Owned | |
| (Instr. 3) any | | Execution Date, if | ion Date, if Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Insta 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| NT | | | Code | v | Amount | or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| Non-Voting Common Stock | 03/29/2010 | 03/29/2010 | J <u>(1)</u> | V | 3,477.02 | А | <u>(1)</u> | 3,477.02 | D | | |
| Non-Voting Preferred Stock | 03/29/2010 | 03/29/2010 | J <u>(1)</u> | v | 3,477.02 | А | <u>(1)</u> | 3,477.02 | D | | |

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 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. Transactio Code (Instr. 8) | of | ; | Date | 7. Title Amou Under Securi (Instr. | nt of lying | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|---|---|---|--|---------|---------------------|--------------------|--|--|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|-----------|----------------------------|-------|--|--|--|--|
| · · · · · · · · · · · · · · · · · · · | Director | 10% Owner | Officer | Other | | | | |
| Payne John W R ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109 | | | Central Division President | | | | | |
| Signatures | | | | | | | | |
| John W. R. Payne by Angela P. Win attorney-in-fact | ter, | | 03/31/2010 | | | | | |
| ** Signature of Reporting Person | L | | Date | | | | | |
| Explanation of Resp | nseg | 2- | | | | | | |

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) Pursuant to a reclassification exempt under Rule 16b-7, each share of Non-Voting Preferred Stock (\$0.01 par value) was reclassified into one (1) share of Non-Voting Common Stock (\$0.01 par value).

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.