

CAESARS ENTERTAINMENT INC
 Form 4/A
 June 28, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 COLEMAN BARBARA BELL

(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)
 03/14/2005

4. If Amendment, Date Original
 Filed(Month/Day/Year)
 03/16/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | 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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SEC 1474
 (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. 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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 6.5 | 03/14/2005 | | D ⁽¹⁾ | 2,000 | 01/15/2000 01/15/2009 | Common Stock 2,000 |
| Non-Qualified Stock Option (right to buy) | \$ 11.1875 | 03/14/2005 | | D ⁽¹⁾ | 50,000 | 01/13/2001 01/13/2010 | Common Stock 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| COLEMAN BARBARA BELL CAESARS ENTERTAINMENT INC 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109 | | X | | |

Signatures

BARBARA COLEMAN 06/27/2005

**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) Optionee elected to cash-out 1998 Stock Incentive Plan or 1998 Independent Director Stock Option Plan options upon shareholder approval of the merger agreement on March 11, 2005.

Pursuant to the change of control provisions of the 1998 Plan, the amount to be paid upon the exercise of these options has been adjusted to reflect the value of the stock and cash received by those stockholders that elected to receive the stock consideration in the merger of

(2) Caesars Entertainment, Inc. with and into Harrah's Operating Company, Inc. on June 13, 2005. On March 14, 2005, the optionee received \$20.89 per Caesars stock option surrendered for cash payment, and on June 24, 2005 received an additional cash payment of \$0.96 per Caesars stock option surrendered in connection with the adjustment described above.

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

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