LOVEMAN GARY W

Form 4

September 13, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287

Check this box if no longer subject to

Washington, D.C. 20549

Number: January 31, Expires:

OMB APPROVAL

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** LOVEMAN GARY W			2. Issuer Name and Ticker or Trading Symbol HARRAHS ENTERTAINMENT INC [HET]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) ONE HARRA	(First) AH'S COUR'	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/09/2005	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President and CEO		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
LAS VEGAS	5, NV 89119			Form filed by More than One Reportin		

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed tth/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securit omr Dispos (Instr. 3,	ed of		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	09/09/2005	09/09/2005	M	13,400	A	\$ 25.625	174,754	D	
Common Stock	09/09/2005	09/09/2005	S	13,400	D	\$ 72	161,354	D	
Common Stock							4,026	I	401(K) (1)
Common Stock							4,500	I	As Custodian

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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date curities (Month/Day/Year) equired (A) Disposed of (a) pastr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 25.625	09/09/2005	09/09/2005	M	13,400	(3)	01/03/2011	Common Stock	13,400

Relationships

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
LOVEMANCADYW				

LOVEMAN GARY W

ONE HARRAH'S COURT X Chairman, President and CEO
LAS VEGAS, NV 89119

Signatures

Gary W. Loveman by Angela P. Winter, attorney-in-fact 09/13/2005

**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) Held by the Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of July 8, 2005 and r ounded to nearest share.
 - 1,500 shares held by Gary W. Loveman as custodian for Jeremy W. Welsh-Loveman under UTMA; 2,000 shares held by Gary W.
- (2) Loveman as custodian for Monica K. Welsh-Loveman under UTMA; and 1,000 shares held by Gary W. Loveman as custodian for Kristine A. Welsh-Loveman under UTMA.
- (3) Exercisable in four equal installments on 01/01/03; 01/01/04; 01/01/05; and 01/01/06.

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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