

CAESARS ENTERTAINMENT INC

Form 4

June 15, 2005

**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  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DELURY BERNARD**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**CAESARS ENTERTAINMENT  
INC [cZR]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**3930 HOWARD HUGHES PKWY**  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/13/2005**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
**EVP General Counsel & Secty**

**LAS VEGAS, NV 89109**

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/13/2005		D	23,765	D <u>(1)</u> 0	D	
Common Stock SRU	06/13/2005		D	40,000	D <u>(2)</u> 0	D	
Performance Award	06/13/2005		D	20,900	D <u>(3)</u> 0	D	
Restricted Stock Units	06/13/2005		D	106,725	D <u>(4)</u> 0	D	

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. 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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 14.935	06/13/2005		D	166,800	01/20/2005 01/20/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.11	06/13/2005		D	48,100	06/13/2005 01/28/2015	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DELURY BERNARD 3930 HOWARD HUGHES PKWY LAS VEGAS, NV 89109	EVP General Counsel & Secty

## Signatures

BERNARD E.  
DELURY, JR. 06/13/2005

\_\_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).

Pursuant to the Agreement and Plan or Merger, dated as of July 14, 2004 (the "Merger Agreement"), by and among Caesars, Harrah's Entertainment Inc. ("Harrah's") and Harrah's Operating Company, Inc., at the effective time of the merger contemplated therein, each outstanding share of Caesars common stock was converted into the right to receive either 0.3247 shares of Harrah's common stock or

(1) \$17.75 in cash, at each stockholder's election and subject to proration as described in the Merger Agreement. As a result of the proration calculations that have not yet been completed as of the date of this filing, it is not possible to determine the exact amount of merger consideration to be received by the reporting person for each share of Caesars common stock disposed of in the merger. Harrah's will issue a press release announcing the final merger consideration when it is determined.

(2)

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Disposed of pursuant to merger agreement between issuer and Harrah's Entertainment Inc. in exchange for 12,988 shares of HET common stock with a market value of \$73.17/share on the effective date of the merger.

- (3) Disposed of pursuant to merger agreement between issuer and Harrah's Entertainment Inc. in exchange for 6,786 shares of HET common stock with a market value of \$73.17/share on the effective date of the merger.
- (4) Disposed of pursuant to merger agreement between issuer and Harrah's Entertainment Inc. in exchange for 34,653 shares of HET common stock with a market value of \$73.17/share on the effective date of the merger.
- (5) This option, which provided for vesting in four equal annual installments beginning January 20, 2006, was assumed by Harrah's in the merger and replaced with an option to purchase 54,160 shares of HET common stock for \$46 per share.
- (6) This option, which provided for vesting in four equal annual installments beginning January 28, 2005, was assumed by Harrah's in the merger and replaced with an option to purchase 15,618 shares of HET common stock for \$58.86 per share.

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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