Edgar Filing: HARRAHS ENTERTAINMENT INC - Form 4

HARRAHS ENTERTAINMENT INC

Form 4

January 30, 2008

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

burden hours per

response...

OMB APPROVAL

SECURITIES

Form 5 obligations may continue. See Instruction

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 * ALEXANDER STILES BARBARA

2. Issuer Name and Ticker or Trading Symbol

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

(First)

HARRAHS ENTERTAINMENT INC [HET]

(Check all applicable)

(Middle)

(Zip)

(Month/Day/Year) 01/28/2008

X_ Director 10% Owner Officer (give title

Other (specify

C/O HARRAH'S

(Last)

ENTERTAINMENT, INC., ONE CAESARS PALACE DRIVE

4. If Amendment, Date Original

Applicable Line)

(Street)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

LAS VEGAS, NV 89119

(City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year)

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

(Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned

Following

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

Reported (A) Transaction(s)

0

(Instr. 3 and 4) Code V (D) Price Amount

Common Stock

01/28/2008

\$90 11,025 D (1) (1)

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)

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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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date urities (Month/Day/Year) uritied or posed of tr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. H Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 40.325	01/28/2008		D	5,000	(2)(3)	02/27/2012	Common Stock	5,000	\$ 4
Stock Option (right to buy)	\$ 43.495	01/28/2008		D	2,000	(2)(4)	06/18/2010	Common Stock	2,000	\$ 4

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ALEXANDER STILES BARBARA

C/O HARRAH'S ENTERTAINMENT, INC.

C/O HARRAH'S ENTERTAINMENT, INC. ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89119

Signatures

Barbara T. Alexander by Angela P. Winter, Attorney-in-Fact

**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).
- Disposed of pursuant to the merger agreement (the "Merger Agreement") among the Issuer, Hamlet Holdings LLC, ("Parent") and Hamlet (1) Merger Inc. a wholly-owned subsidiary of Parent (the "Merger"), which provides for the cancellation of shares of Common Stock of the
- Issuer in exchange for \$90.00 per share (the "Merger Consideration").
- (2) All vested and unvested options were cancelled pursuant to the Merger Agreement in exchange for cash consideration equal to the Merger Consideration less the exercise price per share.
- (3) The options were exercisable in ten equal installments on 4/1/02, 4/1/03, 4/1/04, 4/1/05, 4/1/06, 4/1/07, 4/1/08, 4/1/09, 4/1/10 and 4/1/11.
- (4) The options were exercisable in three equal installments on 1/1/04, 1/1/05 and 1/1/06.

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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