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CAESARS ENTERTAINMENT Corp Form 4 December 11, 2012 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COLVIN DONALD A Issuer Symbol CAESARS ENTERTAINMENT (Check all applicable) Corp [CZR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) ONE CAESARS PALACE DRIVE 12/07/2012 EVP & Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LAS VEGAS, NV 89109 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 50,000 12/07/2012 A Α \$0 50,000 D (1)Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date Underlyin		7. Title and A Underlying S (Instr. 3 and -	ecurities D
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 7.32	12/07/2012		А	93,750	(2)	12/07/2022	Common Stock	93,750
Stock Option	\$ 7.32	12/07/2012		А	56,250	(3)	12/07/2022	Common Stock	56,250

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
COLVIN DONALD A ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109			EVP & Chief Financial Officer				
Signatures							
/s/ Donald A. Colvin, by Jill Eaton, Attorney-in-Fact			12/11/2012				
<u>**</u> 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) Represents shares of restricted stock, 50% of which vests on each of 12/07/2013 and 12/07/2014.
- (2) The options to purchase shares vest in four equal installments on 12/07/2013, 12/07/2014, 12/07/2015, and 12/07/2016.
- 50% of the performance-based shares will vest on the date that the Issuer's 30-day trailing average closing Common Stock price equals or (3) exceeds \$35.00 per share. 100% of the performance-based shares will vest on the date that the Issuer's 30-day trailing average closing
- Common Stock price equals or exceeds \$57.41 per share.

Remarks:

Mr. Colvin's title is subject to the receipt of all required regulatory approvals.

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.