

HARRAHS ENTERTAINMENT INC

Form 3

February 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â TOLOSA J CARLOS

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

02/15/2007

3. Issuer Name and Ticker or Trading Symbol

HARRAHS ENTERTAINMENT INC [HET]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner☒ X Officer ☐ Other

(give title below) (specify below)

Eastern Division President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ X Form filed by One Reporting

Person

☐ Form filed by More than One Reporting PersonONE CAESARS PALACE
DRIVE

(Street)

LAS VEGAS,Â NVÂ 89109

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

59,734

D

Â

Common Stock

24,174

I

401(k) Plan ⁽¹⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of5. Ownership
Form of
Derivative6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option	01/01/2002 ⁽²⁾	11/16/2010	Common Stock	19,154	\$ 28.8125	D	Â
Employee Stock Option	01/01/2006 ⁽³⁾	09/05/2009	Common Stock	102,417	\$ 46.135	D	Â
Employee Stock Option	01/01/2003 ⁽⁴⁾	06/19/2009	Common Stock	56,495	\$ 47.025	D	Â
Employee Stock Option	01/01/2004 ⁽⁵⁾	06/17/2010	Common Stock	75,000	\$ 43.495	D	Â
Employee Stock Option	01/01/2005 ⁽⁶⁾	06/16/2011	Common Stock	65,000	\$ 52.585	D	Â
Employee Stock Option	01/01/2006 ⁽⁷⁾	06/17/2012	Common Stock	100,000	\$ 73.95	D	Â
Stock Appreciation Right	06/30/2007 ⁽⁸⁾	07/18/2013	Common Stock	80,414	\$ 64.97	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLOSA J CARLOS ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	Â	Â	Â Eastern Division President	Â

Signatures

J. Carlos Tolosa, by Angela P. Winter,
attorney-in-fact

02/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of February 6, 2007 and rounded to nearest share.
- (2) Exercisable in four equal installments on 1/1/02, 1/1/03, 1/1/04 and 1/1/05.
- (3) Exercisable as follows: 25% on 1/1/06, 25% on 1/1/07 and 50% on 1/1/08.
- (4) Exercisable in three equal installments on 1/1/03, 1/1/04 and 1/1/05.
- (5) Exercisable in three equal installments on 1/1/04, 1/1/05 and 1/1/06.
- (6) Exercisable in three equal installments on 1/1/05, 1/1/06 and 1/1/07.
- (7) Exercisable in three equal installments on 1/1/06, 1/1/07 and 1/1/08.

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(8) Exercisable in three equal installments on 6/30/07, 6/30/08 and 6/30/09.

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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