#### HARRAHS ENTERTAINMENT INC

Form 4

February 29, 2008

# FORM 4

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

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

2. Issuer Name and Ticker or Trading

Issuer

below)

TOLOSA J CARLOS

HARRAHS ENTERTAINMENT INC [HET]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year) ONE HARRAH'S COURT 02/27/2008

(Instr. 8)

**Division President** 

(Street) 4. If Amendment, Date Original

Symbol

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

LAS VEGAS, NV 89119

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s)

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

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

any

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	or Dispos (D)	(Instr. 3, 4,				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 100	02/27/2008	02/27/2008	A		29,630		(1)	02/27/2018	Non-Voting Common Stock	29,630

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TOLOSA J CARLOS ONE HARRAH'S COURT LAS VEGAS, NV 89119

**Division President** 

### **Signatures**

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

02/29/2008

\*\*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) Exercisable in two equal installments on July 28, 2009 and January 28, 2011.

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.

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