HARRAHS ENTERTAINMENT INC

Form 4

February 29, 2008

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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SECURITIES

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 *

(First)

(Street)

(State)

(Month/Day/Year)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

ATWOOD CHARLES L

HARRAHS ENTERTAINMENT

(Check all applicable)

INC [HET]

(Last)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director X_ Officer (give title

10% Owner Other (specify

(Month/Day/Year)

02/27/2008

below) Vice Chairman

ONE CAESARS PALACE DRIVE

(Middle)

(Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

(T)

(Instr. 4)

Person

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

Owned

LAS VEGAS, NV 89109

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or

5. Amount of Securities Beneficially

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

Ownership

(9-02)

(Instr. 4)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code

Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(A)

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)

1. Title of Derivative Conversion Security or Exercise

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

Execution Date, if any

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)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 100	02/27/2008	02/27/2008	A		40,212		(1)	02/27/2018	Non-Voting Common Stock	40,212

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 0	Director	10% Owner	Officer	Other				
ATWOOD CHARLES L ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	X		Vice Chairman					

Signatures

Charles L. Atwood by Angela P. Winter, attorney-in-fact

02/29/2008

Date

**Signature of Reporting Person

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. settle in cash on January 15, 2014.

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