HARRAHS ENTERTAINMENT INC

Form 4 June 20, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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

obligations

may continue.

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 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * NORTON DAVID W

2. Issuer Name and Ticker or Trading

Issuer

Symbol

HARRAHS ENTERTAINMENT INC [HET]

(Check all applicable)

(First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

4. If Amendment, Date Original

Director 10% Owner X_ Officer (give title Other (specify below) below)

5. Relationship of Reporting Person(s) to

ONE HARRAH'S COURT

(Street)

06/16/2005

Senior Vice President 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

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) (Instr. 8)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

Following Reported Transaction(s)

Code V Amount (D) Price

(A)

(Instr. 3 and 4)

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.

SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Security

Conversion or Exercise

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

any

4. 5. Number of **Transaction**Derivative Code Securities

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

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

Edgar Filing: HARRAHS ENTERTAINMENT INC - Form 4

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8 | 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 |
| Employee Stock Option (Right to Buy) | \$ 73.95 | 06/16/2005 | 06/16/2005 | A(1) | | 40,000 | | <u>(1)</u> | 06/17/2012 | Common Stock | 40,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NORTON DAVID W ONE HARRAH'S COURT LAS VEGAS, NV 89119

Senior Vice President

Signatures

David W. Norton by Angela P. Winter, attorney-in-fact

06/20/2005

**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) Grant of stock options pursuant to the Harrah's Entertainment, Inc. 2004 Equity Incentive Award Plan. Exerciseable in three equal installments on 1/1/06, 1/1/07, and 1/1/08.

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.

Reporting Owners 2