

ATWOOD CHARLES L
Form 4
February 25, 2005

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ATWOOD CHARLES L

2. Issuer Name **and** Ticker or Trading
Symbol
HARRAHS ENTERTAINMENT
INC [HET]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE HARRAH'S COURT

(Street)

LAS VEGAS, NV 89119

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2005

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SVP and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/23/2005	02/23/2005	M		35,545	A	\$ 27.2813	115,050 D
Common Stock	02/23/2005	02/23/2005	M		31,584	A	\$ 28.8125	146,634 D
Common Stock	02/23/2005	02/23/2005	M		65,000	A	\$ 47.025	211,634 D
Common Stock	02/23/2005	02/23/2005	M		50,000	A	\$ 43.495	261,634 D
Common Stock	02/23/2005	02/23/2005	M		41,000	A	\$ 52.585	302,634 D

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Common Stock	02/23/2005	02/23/2005	S	223,129	D	\$ 66.93	79,505	D
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Common Stock	1,339	I	401(k) <u>(1)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.025	02/23/2005	02/23/2005	M	65,000	<u>(2)</u>	06/20/2009	Common Stock	65,000
Employee Stock Option (Right to Buy)	\$ 27.2813	02/23/2005	02/23/2005	M	35,545	<u>(2)</u>	11/12/2009	Common Stock	35,545
Employee Stock Option (Right to Buy)	\$ 28.8125	02/23/2005	02/23/2005	M	31,584	<u>(2)</u>	11/16/2010	Common Stock	31,584
Employee Stock Option (Right to Buy)	\$ 43.495	02/23/2005	02/23/2005	M	50,000	<u>(3)</u>	06/18/2010	Common Stock	50,000
Employee Stock Option	\$ 52.585	02/23/2005	02/23/2005	M	41,000	<u>(4)</u>	06/16/2011	Common Stock	41,000

(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ATWOOD CHARLES L ONE HARRAH'S COURT LAS VEGAS, NV 89119	SVP and CFO

Signatures

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

02/25/2005

__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) Held by the Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of February 9, 2005 and rounded to nearest share.
- (2) All options are currently exercisable.
- (3) Exercisable in three equal installments on 1/1/2004; 1/1/2005; and 1/1/2006.
- (4) Exercisable in three equal installments on 1/1/2005, 1/1/2006, and 1/1/2007.

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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