

CAESARS ENTERTAINMENT INC

Form 4

March 16, 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

OMB  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Allison Wesley D

2. Issuer Name **and** Ticker or Trading  
Symbol  
CAESARS ENTERTAINMENT  
INC [CZR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

CAESARS  
ENTERTAINMENT, 3930  
HOWARD HUGHES PARKWAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/14/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP & INTERIM CFO

(Street)

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

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

LAS VEGAS, NV 89109

(City) (State) (Zip)

**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	(D)	Price

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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

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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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o M o
Non-Qualified Stock Option (right to buy)	\$ 6.5	03/14/2005		D <sup>(1)</sup>		20,000		01/15/2000	01/15/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 7.555	03/14/2005		D <sup>(1)</sup>		30,000		03/11/2005 <sup>(2)</sup>	01/28/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.935	03/14/2005		D <sup>(1)</sup>		20,000		03/11/2005 <sup>(2)</sup>	01/30/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 11.1875	03/14/2005		D <sup>(1)</sup>		11,000		01/13/2001	01/13/2010	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 11.22	03/14/2005		D <sup>(1)</sup>		15,000		01/29/2002	01/29/2011	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allison Wesley D CAESARS ENTERTAINMENT 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109			SVP & INTERIM CFO	

## Signatures

WES ALLISON                      03/15/2005

           \*\*Signature of                      Date  
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) Optionee elected to cash-out 1998 or 98ID Plan options upon shareholder approval of the merger agreement on March 11, 2005.

(2) Outstanding 1998 Plan options became vested and exercisable upon shareholder approval of the merger agreement on March 11, 2005.

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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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