

DELURY BERNARD
Form 4
February 01, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DELURY BERNARD

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, General Counsel and Secty

(Last) (First) (Middle)

CAESARS ENTERTAINMENT INC, 3930 HOWARD HUGHES PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
01/28/2005

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)		
			Code	V	Amount or (D) Price				
Restricted Stock Units	01/28/2005		A		19,200 (1)	A	\$ 0	126,440	D
Common Stock								4,050	D
Common Stock SRU								40,000	D

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

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SEC 1474 (9-02)

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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 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 19.11	01/28/2005		A	48,100	01/28/2006 ⁽²⁾	01/28/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.5					01/15/2000 ⁽²⁾	01/15/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.85					02/24/2004 ⁽³⁾	02/24/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.55					01/28/2004 ⁽⁴⁾	01/28/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.1136					03/13/1998 ⁽²⁾	03/13/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.935					01/30/2003 ⁽²⁾	01/30/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.1875					01/27/2004 ⁽²⁾	01/13/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.22					01/29/2002 ⁽²⁾	01/29/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.2273					01/21/1999 ⁽²⁾	01/21/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.935					01/20/2005	01/20/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELURY BERNARD CAESARS ENTERTAINMENT INC 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109			EVP, General Counsel and Secty	

Signatures

BERNARD E.
DELURY, JR. 01/31/2005

**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) Award of restricted stock units which vest 25% per year.
 - (2) Options vest 25% per year, commencing one year from the date of grant.
 - (3) Options vest 25% per year, commencing on 2/24/04.
 - (4) Options vest 25% per year, commencing on 1/20/05.

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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